

# DSP

## MUTUAL FUND

### SCHEME INFORMATION DOCUMENT

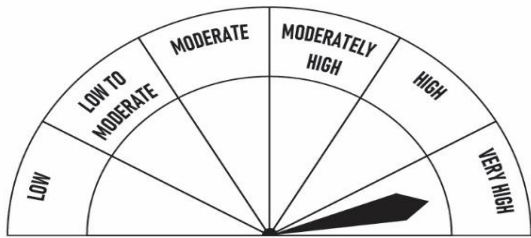
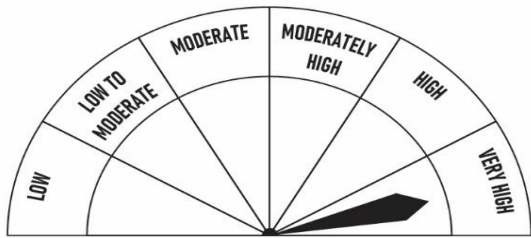
#### DSP NIFTY 50 EQUAL WEIGHT ETF

An open ended scheme replicating/ tracking NIFTY 50 Equal Weight Index

This product is suitable for investors who are seeking\*

- Long-term capital growth
- Investment in equity and equity related securities covered by NIFTY50 Equal Weight Index, subject to tracking error.

\*Investors should consult their financial advisers if in doubt about whether the Scheme is suitable for them.

Riskometer#	
Scheme	Benchmark NIFTY 50 Equal Weight TRI
 <p><b>RISKOMETER</b></p> <p>INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>	 <p><b>RISKOMETER</b></p> <p>INVESTORS UNDERSTAND THAT THEIR PRINCIPAL WILL BE AT VERY HIGH RISK</p>

(# For latest Riskometers, investors may refer on the website of the Fund viz. [www.dspim.com](http://www.dspim.com))

#### Continuous Offer of Units at NAV based prices

Name of Mutual Fund	:	DSP Mutual Fund
Name of Asset Management Company	:	DSP Investment Managers Private Limited
CIN of Asset Management Company	:	U74140MH1996PTC099483
Name of Trustee Company	:	DSP Trustee Private Limited
CIN of Trustee Company	:	U65991MH1996PTC100444
Addresses of the entities	:	Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Website	:	<a href="http://www.dspim.com">www.dspim.com</a>

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of DSP Mutual Fund, Tax and Legal issues and general information on [www.dspim.com](http://www.dspim.com).

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The SID should be read in conjunction with the SAI and not in isolation.

This SID is dated October 31, 2022

**BSE Disclaimer:** BSE Limited (“the Exchange”) has given vide its letter LO/IPO/SK/MF/IP/98/2021 - 22 dated May 28, 2021, permission to DSP Mutual Fund to use the Exchange’s name in this SID as one of the Stock Exchanges on which this Mutual Fund’s Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to DSP Mutual Fund. The Exchange does not in any manner: i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme’s unit will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of DSP NIFTY 50 EQUAL WEIGHT ETF of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

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An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

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<b>HIGHLIGHTS/SUMMARY OF THE SCHEME</b>	
<b>Scheme Name</b>	DSP Nifty 50 Equal Weight ETF
<b>Type of Scheme</b>	An open ended scheme replicating/ tracking NIFTY50 Equal Weight Index
<b>Scheme Code</b>	DSPM/O/O/OET/21/06/0045
<b>BSE &amp; NSE Script Code/Symbol</b>	543388   DSPNEWETF
<b>Investment Objective</b>	<p>The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 Equal Weight Index), subject to tracking errors.</p> <p><b>There is no assurance that the investment objective of the Scheme will be realized.</b></p>
<b>Plan/Options Available under the Scheme</b>	Currently, there are no plan/options available under the Scheme
<b>Liquidity</b>	<p><b>On the Exchange</b></p> <p>The units are proposed to be listed on Stock Exchange to provide liquidity through secondary market. The units of the Scheme can be bought / sold on all trading days on the National Stock Exchange of India Limited and or BSE Limited or any other stock exchange where the Scheme is proposed to be listed.</p> <p>The price of the Units in the secondary market on the Stock Exchange(s) will depend on demand and supply at that point of time. The AMC will appoint Market Maker(s) to provide liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer daily two-way quote in the market.</p> <p><b>Directly with the Mutual Fund</b></p> <p>The Scheme offers units for subscription / redemption directly with the Mutual Fund in creation unit size to Market Makers / and Large Investors, at intra-day NAV will be applicable, based on the executed price at which the securities representing the underlying index are purchased / sold.</p> <p>Further, in terms of clause no. VIII of SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022 and SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/145 dated October 28, 2022 w.e.f. May 01, 2023, investors can also directly approach AMC for redemption of units for transaction of upto Rs. 25 Crore without any exit load if:</p> <ol style="list-style-type: none"> <li>Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or</li> <li>No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or</li> <li>Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.</li> </ol> <p>The above instances shall be tracked by the AMC on an ongoing basis and in case if any of the above mentioned scenario arises the same shall be disclosed on the website of the AMC i.e. <a href="http://www.dspim.com">http://www.dspim.com</a></p> <p>In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.</p> <p><b>Dematerialization</b></p>

	<p>The Units of the Scheme are available only in dematerialized (electronic) form. Investors intending to invest in Units of DSP Nifty 50 Equal Weight ETF will be required to have a beneficiary account with a Depository Participant (DP) of the NSDL/CDSL and will be required to mention in the application form DP's Name, DP ID No. and Beneficiary Account No. with the DP at the time of purchasing Units in ongoing offer directly from the fund in Creation Unit Size. In case the demat details are not mentioned in the application or the mentioned details are incorrect / incomplete/illegible/ambiguous, such applications will be rejected.</p> <p>The Units of the Scheme will be issued, traded and settled compulsorily in dematerialized (electronic) form Market Maker</p>
<b>Benchmark Index</b>	NIFTY 50 Equal Weight TRI
<b>Transparency/NAV Disclosure</b>	<p>The first NAV will be calculated and declared within 5 Business days from the date of allotment. The Mutual Fund shall declare the NAV of the Scheme on every Business Day, on AMFI's website (<a href="http://www.amfiindia.com">www.amfiindia.com</a>), by 11.00 p.m. and website of the AMC (<a href="http://www.dspim.com">www.dspim.com</a>). The information on NAVs of the Scheme may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. NAV will be calculated and declared on every Business Day, except in special circumstances described under 'Suspension of Sale and Redemption of Units' in the SAI.</p> <p>In case of delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs of the Scheme are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons for the delay and explaining when the Fund would be able to publish the NAVs.</p> <p><b>Indicative NAV (iNAV):</b></p> <p>The AMC shall also calculate indicative NAV and will be updated during the market hours on its website <a href="http://www.dspim.com">www.dspim.com</a>. Indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund by the Market Makers /Large Investors.</p> <p>Indicative NAV shall be disclosed on Stock exchange(s), where the units are listed, on continuous basis within a maximum time lag of 15 seconds from underlying market.</p> <p>For transactions by Market Makers / large investors directly with the AMCs, intra-day NAV based on the executed price at which the securities representing the underlying index are purchased / sold will be applicable.</p> <p>In case of unit holders whose email addresses are registered with the Fund, the AMC shall send monthly/half yearly portfolio via email within 10 days from the end of each month/ half year. The monthly/half yearly portfolio of the Scheme shall be available in a user-friendly and downloadable spreadsheet format on the AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and website of the AMC viz. <a href="http://www.dspim.com">www.dspim.com</a> on or before the 10th day of succeeding month.</p> <p>The AMC shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on their respective website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) through which unitholders can submit a request for a physical or electronic copy of the scheme wise annual report or abridged summary</p>

	<p>thereof. Such advertisement shall be published in the all India edition of at least two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p> <p>Refer relevant disclosures mentioned in the Statement of Additional Information ('SAI') available on the AMC's website. i.e. www.dspim.com.</p>	
<b>Loads</b>	<b>Entry Load</b>	Not Applicable
	<b>Exit Load</b>	<p>For Creation Unit Size: No Exit load will be levied on redemptions made by Market Makers / Large Investors directly with the Fund in Creation Unit Size.</p> <p>For other than Creation Unit Size: Nil</p> <p>The Units of DSP Nifty 50 Equal Weight ETF in other than Creation Unit Size cannot be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Stock Exchange during the trading hours on all trading days. The Trustee / AMC reserve the right to change / modify the exit load on a future date on prospective basis</p>
<b>Minimum Application Amount</b> (First purchase and subsequent purchase)	<p><b>On Continuous basis -</b></p> <p><b>Directly with Fund: Directly with Fund:</b></p> <p><b>a)Market Makers:</b></p> <p>Market Makers can directly purchase / redeem in blocks from the fund in "Creation unit size" on any business day.</p> <p><b>b)Large Investors:</b></p> <p>With effect from May 01, 2023, Large Investors can directly purchase / redeem in blocks from the fund in "Creation unit size" subject to the value of such transaction is greater than threshold of INR 25 Cr. (Twenty-Five crores) and such other threshold as prescribed by SEBI from time to time.</p> <p><b>On the Exchange -</b></p> <p>The units of the Scheme can be purchased and sold in minimum lot of 1 unit and in multiples thereof.</p>	

## SECTION I. INTRODUCTION

### A. RISK FACTORS

#### Standard Risk Factors:

- Investment in mutual fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk, including the possible loss of principal.
- As the price / value / interest rates of the securities in which the Scheme invest fluctuates, the value of your investment in the Scheme may go up or down. In addition to the factors that affect the value of individual investments in the Scheme, the NAV of the Scheme can be expected to fluctuate with movements in the broader equity and bond markets and may be influenced by factors affecting capital and money markets in general, such as, but not limited to, changes in interest rates, currency exchange rates, changes in Governmental policies, taxation, political, economic or other developments and increased volatility in the stock and bond markets.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Mutual Fund.
- The present Scheme is not a guaranteed or assured return Scheme.

#### Additional Risk Factors for Foreign Investors:

##### i. Political Risk

Investments in mutual fund Units in India may be materially adversely impacted by Indian politics and changes in the political scenario in India either at the central, state or local level. Actions of the central government or respective state governments in the future could have a significant effect on the Indian economy, which could affect companies, general business and market conditions, prices and yields of securities in which the Scheme invest.

The occurrence of selective unrest or external tensions could adversely affect the political and economic stability of India and consequently have an impact on the securities in which the Scheme invests. Delays or changes in the development of conducive policy frameworks could also have an impact on the securities in which the Scheme invests.

##### ii. Economic Risk

A slowdown in economic growth or macro-economic imbalances such as the increase in central and state level fiscal deficits may adversely affect investments in the country. The underlying growth in the economy is expected to have a direct impact on the volume of new investments in the country.

##### iii. Foreign Currency Risk

The Scheme is denominated in Indian Rupees (INR) which is different from the home currency for Foreign Investors in the mutual fund Units. The INR value of investments when translated into home currency by Foreign Investors could be lower because of the currency movements. The AMC does not manage currency risk for foreign investors and it is the sole responsibility of the Foreign Investors to manage or reduce currency risk on their own. The Sponsor/Fund/Trustees/AMC are not liable for any loss to Foreign Investors arising from such changes in exchange rates.

##### iv. Convertibility and Transferability Risk

In the event capital and exchange controls are imposed by the government authorities, it would prevent Foreign Investors' ability to convert INR into home currency and/or transfer funds outside India. The convertibility and transferability of INR proceeds into home currency is the responsibility of the Foreign Investors.



## 1) Risk Factors associated with Exchange traded schemes:

### a. Passive Investments:

As the scheme proposes to invest not less than 95% of the net assets in the securities of the benchmark Index, the Scheme will not be actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets. The value of the Scheme's investments, may be affected generally by factors affecting equity markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down

### b. Tracking Error and Tracking Difference Risk:

The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the respective scheme, corporate actions, cash balance, changes to the underlying index and regulatory policies which may affect AMC's ability to achieve close correlation with the underlying index of the scheme. The scheme's returns may therefore deviate from those of its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the respective scheme. "Tracking Difference" is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return). Tracking Error and Tracking Difference may arise including but not limited to the following reasons:

- i. Expenditure incurred by the fund.
- ii. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The fund may not be invested at all time as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
- iii. Securities trading may halt temporarily due to circuit filters.
- iv. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
- v. Rounding off of quantity of shares in underlying index.
- vi. Dividend payout.
- vii. Disinvestments to meet redemptions, recurring expenses, IDCW payouts etc.
- viii. Execution of large buys / sell orders
- ix. Transaction cost (including taxes and insurance premium) and recurring expenses
- x. Realization of Unit holders funds
- xi. Index providers may either exclude or include new scrips in their periodic review of the scrips that comprise the underlying index. In such an event, the Fund will try to reallocate its portfolio but the available investment/reinvestment opportunity may not permit absolute mirroring immediately.

SEBI Regulations (if any) may impose restrictions on the investment and/or divestment activities of the Scheme. Such restrictions are typically outside the control of the AMC and may cause or exacerbate the Tracking Error.

It will be the endeavor of the fund manager to keep the tracking error as low as possible. However, in case of events like, dividend received from underlying securities, rights issue from underlying securities, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying index, etc. or in abnormal market circumstances may result in tracking error. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

## 2) Risks pertaining to transaction in units:

- a) **Absence of Prior Active Market:** Although the Scheme is listed on Stock Exchange, there can be no assurance that an active secondary market will develop or be maintained. Hence there would be time when trading in the Units of the Scheme would be infrequent.

- b) **Trading in Units may be Halted:** Trading in the Units of the Schemes on Stock Exchange may be halted because of market conditions or for reasons that in view of Stock Exchange or SEBI, trading in the Units of the Schemes are not advisable. In addition, trading of the Units of the Scheme are subject to trading halts caused by extraordinary market volatility and pursuant to Stock Exchange and SEBI circuit filter rules. There can be no assurance that the requirements of Stock Exchange necessary to maintain the listing of the Units of the Schemes will continue to be met or will remain unchanged.
- c) **Lack of Market Liquidity:** The Schemes may not be able to immediately sell certain types of illiquid Securities. The purchase price and subsequent valuation of restricted and illiquid Securities may reflect a discount, which may be significant, from the market price of comparable Securities for which a liquid market exists.
- d) **Units of the Schemes May Trade at Prices Other than NAV:** The Units of the Schemes may trade above or below their NAV. The NAV of the Schemes will fluctuate with changes in the market value of the holdings of the Schemes. The trading prices of the Units of the Schemes will fluctuate in accordance with changes in their NAV as well as market supply and demand for the Units of the Schemes. However, given that Units of the Schemes can be created and redeemed in Creation Units directly with the Fund, it is expected that large discounts or premiums to the NAV of Units of the Schemes will not sustain due to arbitrage opportunity available.
- e) The units will be issued only in dematerialized form through depositories. The records of the depository are final with respect to the number of units available to the credit of unit holder. Settlement of trades, repurchase of units by the mutual fund during the liquidity window depend upon the confirmations to be received from depository (ies) on which the mutual fund has no control.
- f) Investors may note that even though this is an open-ended scheme, the scheme would only in case of Market Makers and eligible investors repurchase units and that too only in Creation Unit Size. Thus unit holdings less than the Creation Unit Size can only be sold through the secondary market on the exchange
- g) Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Scheme(s) can go up and down because of various factors that affect the capital markets in general.
- h) The trading mechanism introduced by the stock exchange(s) is configured to accept and process transactions for mutual fund units in both Physical and Demat Form. The allotment and/or redemption of Units through NSE and/or BSE or any other recognised stock exchange(s), on any Business Day will depend upon the modalities of processing viz. collection of application form, order processing/settlement, etc. upon which the Fund has no control. However, units of the Scheme can only be subscribed in demat mode. Moreover, transactions conducted through the stock exchange mechanism shall be governed by the operating guidelines and directives issued by respective recognized stock exchange(s).
- i) **Regulatory Risk:** Any changes in trading regulations by Stock Exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV.

**3) Risk of Substantial Redemptions:** Substantial Redemptions of Units within a limited period of time could require the Schemes to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the value of both the Units being Redeemed and that of the outstanding Units of the Schemes. The risk of a substantial Redemption of the Units may be exacerbated where an investment is made in the Schemes as part of a structured product with a fixed life. Please also refer to the sections on 'right to limit Redemptions' and 'suspension of Purchase / Redemption / switch of Units' in the Statement of Additional Information. Regardless of the period of time in which Redemptions occur, the resulting reduction in the NAV of the Schemes could also make it more

difficult for the Schemes to generate profits or recover losses. The Trustee, in the general interest of the Unit holders of the Schemes offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Working Day depending on the total "Saleable Underlying Stock" available with the Fund.

**4) Risk associated with use of derivatives:** The Scheme may periodically invest in derivative securities e.g. when a stock(s) is entering/exiting the benchmark index. However, the Scheme will not use derivative instruments for speculative purposes or to leverage its net assets. There may be a cost attached to buying index futures or other derivative instrument. Further there could be an element of settlement risk, which could be different from the risk in settling physical shares

Derivatives require the maintenance of adequate controls to monitor the transactions and the embedded market risks that they add to the portfolio. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Other risks in using derivatives include but are not limited to:

- **Counterparty Risk** - this occurs when a counterparty fails to abide by its contractual obligations and therefore, the Scheme are compelled to negotiate with another counter party, at the then prevailing (possibly unfavourable) market price. For exchange traded derivatives, the risk is mitigated as the exchange provides the guaranteed settlement but one takes the performance risk on the exchange.
- **Market Liquidity Risk** - this occurs where the derivatives cannot be transacted due to limited trading volumes and/or the transaction is completed with a severe price impact.
- **Model Risk** - the risk of mis-pricing or improper valuation of derivatives.
- **Basis Risk** - arises due to a difference in the price movement of the derivative vis-à-vis that of the security being hedged.

Derivative trades involve execution risks, whereby the rates seen on the screen may not be the rate at which ultimate execution takes place.

- The option buyer's risk is limited to the premium paid
- Investments in index/stock futures face the similar risk as the investments in the underlying stock or index.
- Risk of loss in trading in futures contracts can be substantial, because of the low margin deposits required, the extremely high degree of leverage involved in futures pricing and potentially high volatility of the futures markets.
- The derivatives market may not have the volumes that may be seen in other developed markets, which may result in volatility in the values.
- The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

#### **5) Risks associated with Debt & Money Market Instruments:**

- a) Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- b) Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- c) Credit Risk:** In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down.

- d) **Liquidity Risk:** Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time.

**6) Risks associated with Equity Investments:** Equity and equity related securities are volatile and prone to price fluctuations on a daily basis. The liquidity of investments made in the Scheme may be restricted by trading volumes and settlement periods. Settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases, due to settlement problems, could cause the Scheme to miss certain investment opportunities. Similarly, the inability to sell securities held in the Scheme portfolio would result at times, in potential losses to the Scheme, should there be a subsequent decline in the value of securities held in the Scheme portfolio. Also, the value of the Scheme investments may be affected by interest rates, changes in law/ policies of the government, taxation laws and political, economic or other developments which may have an adverse bearing on individual Securities, a specific sector or all sectors. Investments in equity and equity related securities involve a degree of risk and investors should not invest in the equity Schemes unless they can afford to take the risk of losing their investment.

**7) Liquidity risks:** Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. The NAV of the Scheme(s) can go up and down because of various factors that affect the capital markets in general.

**8) Risk associated with Securities Lending & Borrowing and Short Selling:** Securities Lending and Borrowing (“SLB”) is an exchange traded product in India, with trades done on order matching platforms setup by the clearing corporation/house of recognized stock exchanges. In accordance with SEBI guidelines, there is a robust risk management system and safeguards exercised by the clearing corporation/house, which also guarantee financial settlement hence eliminating counterparty risk on borrowers.

The Scheme may participate as a lender in the SLB market and lend securities held in the portfolio for earning fees from such lending to enhance revenue of the Scheme. The key risk to the Scheme is creation of temporary illiquidity due to the inability to sell such lent securities, till the time such securities are returned on the contractual settlement date or on exercise of early recall.

The Scheme may enter into short selling transactions in accordance with the guidelines prescribed by SEBI. The key risk to the Scheme is increase in the price of such securities, requiring the Scheme to purchase the securities sold short to cover the position even at unreasonable prices resulting in a loss to the Scheme.

#### **9) Risks associated with segregated portfolio**

a) Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.

b) Security comprises of segregated portfolio may not realise any value.

Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

### **B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

Being an open-ended Exchange Traded Fund, the guidelines issued by SEBI vide its Circular no. SEBI/IMD/CIR No. 10/22701/03 dated December 12, 2003 regarding Minimum Number of Investors in Scheme and that no single investor should account for more than 25% of the corpus of the scheme shall not be applicable to this Scheme.

### **C. SPECIAL CONSIDERATIONS**

- Subject to the SEBI (MF) Regulations, funds managed by the associates of the Sponsors may invest either directly or indirectly in the Scheme and may acquire a substantial portion of the Scheme Units and collectively constitute a majority investor in the Scheme. Accordingly, redemption of

Units held by such funds may have an adverse impact on the value of the Units of the Scheme because of the timing of any such redemption and may impact the ability of other Unit Holders to redeem their respective Units.

- As the liquidity of the Scheme investments may sometimes be restricted by trading volumes and settlement periods, the time taken by the Mutual Fund for redemption of Units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the Scheme portfolios. In view of this, the Trustee has the right, in its sole discretion, to limit redemptions under certain circumstances.
- Neither the SID and SAI, nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements.
- Investment decisions made by the Investment Manager may not always be profitable.
- The AMC provides Investment Management Services to DSP India Fund and DSP India Investment Fund (both based out in Mauritius). The AMC provides investment management and trade execution related services to offshore sovereign funds. The AMC also provides a non-binding advisory services to the offshore funds/ offshore investment manager, who is managing an offshore fund which will invest through FPI route. The AMC provide investment management services to DSP ICAV, an umbrella type Irish Collective Asset-management Vehicle. The AMC is the holding company to DSP Pension Fund Managers Private Limited (DSPPFM). The AMC, in accordance with SEBI approval, acts as Investment Managers to DSP Alternative Investment Fund Category III (DSPAIF - C - III) (SEBI registration no. IN/AIF3/13-14/0059). Further, DSP Trustee Private Limited, act as Trustees to the DSPAIF - C - III. The AMC is the holding company to DSP Fund Managers IFSC Private Limited ('DSP IFSC'). Subject to regulatory approvals, DSP IFSC will provide investment management and advisory services to Funds set up under IFSCA (Fund Management) Regulations, 2022. The AMC also intends to provide non-binding advisory services to a DSP IFSC in accordance with Regulation 24 of SEBI MF regulation. **The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.**
- There are instances where AMC has appointed common Fund Manager for managing domestic mutual fund schemes and managing/advising offshore funds. Further, it may be noted that the dealing function (excluding passive schemes) is common for mutual fund/AIF/offshore advisory cum management activities. The AMC has systems in place to ensure that there is no conflict of interest between the aforesaid activities.
- The Mutual Fund/AMC has not authorized any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorized by the Mutual Fund or the AMC. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI, furnish any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules/guidelines issued thereunder by SEBI and/or RBI without obtaining the prior approval of the investor/Unit Holder/any other person.

- The AMC and its Registrar reserve the right to disclose/share investors' personal information with the following third parties:
  1. Registrar, Banks and / or authorised external third parties who are involved in transaction processing, dispatches, etc., of investors' investment in the Scheme;
  2. Distributors or Sub-brokers through whom applications of investors are received for the Scheme; or;
  3. Any other organisations for compliance with any legal or regulatory requirements or to verify the identity of investors for complying with anti-money laundering requirements.

Account statements or financial information pertaining to the investor, if it is to be sent over the internet to the Unitholder, distributors or any other entity as indicated above, will be sent only through a secure means and / or through encrypted electronic mail.
- Non-Individual Investors should note the following:
  1. A list of specimen signatures of the authorized officials, duly certified / attested should also be attached to the Application Form.
  2. In case of application for any transaction, the authorized signatories/officials should sign such application under their official designation and as per the authority granted to them under their constitutional documents/board resolutions etc.
  3. In case a generic board resolution authoring investment has been submitted, the AMC/Fund reserves the right to consider such generic resolution as a valid authorisation for all other financial and non-financial transactions including but not limited to redemption/switches etc. Accordingly, all transactions executed by the officials named in such generic resolution would be processed by the AMC/Fund.
- The tax benefits described in this Scheme Information Document and Statement of Additional Information are as available under the present taxation laws and are available subject to relevant conditions. The information given is included only for general purpose and is based on advise received by the AMC regarding the law and practice currently in force in India and the Unit holders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unit holder is advised to consult his/her own professional tax advisor.
- Investors should study this Scheme Information Document and the Statement of Additional Information carefully in its entirety and should not construe the contents as advise relating to legal, taxation, investment or any other matters. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of subscribing to or redeeming units, before making a decision to invest / redeem Units.
- Any dispute arising out of the Scheme(s) shall be subject to the exclusive jurisdiction of the Courts in India. Statements in this Scheme Information Document are, except where otherwise stated, based on the law, practice currently in force in India, and are subject to changes therein.
- The Mutual Fund may disclose details of the investor's account and transactions there under to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers / its agents, as may be necessary for the purpose of effecting payments to the investor. Further, the Mutual Fund may disclose details of the investor's account and transactions thereunder to any Regulatory/Statutory entities as per the provisions of law.
- This SID is not an offer of units of the Scheme for sale or solicitation of an offer to purchase the units of the Scheme in the United States or in any other jurisdiction where such offer may be restricted. Offers to sell or solicitations of offers to purchase units of any Scheme referred herein may be made only by means of a prospectus and in accordance with applicable securities laws. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended or an exemption therefrom. The Schemes referred herein have not and do not intend to register any securities under the US Securities Act of 1933, as amended, and do not intend to offer any securities in the United States. The Schemes referred herein have

not been and will not be registered under the US Investment Company Act of 1940, and investors therein will not be entitled to the benefits thereof.

**Investors are urged to study the terms of the offer carefully before investing in the Schemes and retain this SID and the SAI for future reference.**

#### D. DEFINITIONS

<b>Applicable NAV</b>	The purchase and redemption transactions by Market Makers and large investors, applicable NAV will be intra day NAV based on the executed price at which the securities representing the underlying index are purchased/sold shall be applicable.
<b>Application Supported by Blocked Amount (ASBA)</b>	ASBA is an application containing an authorization to a Self Certified Syndicate Bank (SCSB) to block the application money in the bank account maintained with the SCSB, for subscribing to a New Fund Offer.
<b>AMC or Investment Manager or DSPIM</b>	DSP Investment Managers Private Limited, the asset management company, set up under the Companies Act, 1956, and authorised by SEBI to act as the asset management company to the Scheme of DSP Mutual Fund
<b>Market Maker</b>	Market Maker means the member of the National Stock Exchange of India Ltd. (NSE) or any other Recognized Stock Exchange(s) as defined under Section 2(f) of the Securities Contracts (Regulation) Act, 1956 and their nominated entities/persons or any person who are appointed by the AMC/Fund to act as Market Maker to give two way quotes on the stock exchanges and who deal in Creation Unit size for the purpose of purchase and sale of units directly from the AMC.
<b>Beneficial owner</b>	Beneficial Owner as defined in the Depositories Act, 1996 means a person whose name is recorded as such with a depository.
<b>Business Day</b>	A day other than: (1) Saturday and Sunday; (2) a day on which the National Stock Exchange / BSE is closed (3) a day on which the Sale and Redemption of Units is suspended  The AMC reserves the right to declare any day as a non-business day at any of its locations at its sole discretion.
<b>Cash Component</b>	Cash Component represents the difference between the Applicable NAV of a Creation Unit size and the market value of Portfolio Deposit. This difference will represent accrued IDCW, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component will include transaction cost as charged by the Custodian/DP, equalization of IDCW and other incidental expenses for Creating Units including statutory levies, if any. The Cash Component will vary from time to time and will be decided and announced by the AMC.
<b>Creation Date</b>	The date on which DSPN50EWETF Units are created
<b>Creation Unit Size</b>	Creation Unit Size is fixed number of units of the Scheme which is, exchanged for a basket of securities (Portfolio Deposit) and a Cash Component, equal to the value of said predefined units of the Scheme, and/or subscribed in cash equal to the value of said predefined units of the Scheme. For redemption of units it is vice versa i.e. fixed number of units of Scheme are exchanged for Portfolio Deposit and/ or Cash Component of the Scheme. The Portfolio Deposit and/ or Cash Component will change from time to time due to change in NAV and will be announced by the AMC on its website. Each Creation Unit size consists of 25,000 units of DSPN50EWETF. Each unit of DSPN50EWETF will be approximately equal to 1/100 <sup>th</sup> the value of the NIFTY50 Equal Weight Index. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.
<b>Continuous Offer/Ongoing Offer</b>	Offer of Units when the Scheme becomes available for subscription, after the closure of the New Fund Offer.
<b>Custodian</b>	Citibank N. A., Mumbai branch, acting as custodian to the Schemes, or any other Custodian who is approved by the Trustee.



<b>Clearcorp Repo Order Matching System (CROMS)</b>	CROMS is an STP (Straight through Processing) enabled anonymous Order Matching Platform launched by Clearcorp Dealing Systems (India) Ltd for facilitating dealing in Market Repos in all kinds of Government Securities.
<b>Date of Allotment</b>	The date on which Units subscribed to during the New Fund Offer Period will be allotted.
<b>DSPN50EWETF/Scheme</b>	DSP Nifty 50 Equal Weight ETF
<b>Depository</b>	National Securities Depository Ltd.(NSDL)/Central Depository Services (India) Limited (CDSL) or such other depository as approved by the Trustee, being a body corporate as defined in the Depositories Act, 1996.
<b>Depository Participant/DP</b>	Depository Participant (DP) is an agent of the Depository which acts like an intermediary between the Depository and the investors. DP is an entity which is registered with SEBI to offer depository-related services.
<b>Entry Load</b>	Load on purchase of Units
<b>Equity related instrument</b>	Equity related instruments include convertible debentures, convertible preference shares, warrants carrying the right to obtain equity shares, equity derivatives and such other instrument as may be specified by the Board from time to time.
<b>Exchange Traded Fund (ETF)</b>	Mutual Fund scheme that invests in securities in the same proportion as an index of securities and the units of exchange traded fund are mandatorily listed and traded on exchange platform.
<b>Exit Load</b>	Load on redemption of Units
<b>First time mutual fund investor</b>	An investor who invests for the first time ever in any mutual fund either by way of subscription or systematic investment plan.
<b>Fund/Mutual Fund</b>	DSP Mutual Fund, a trust set up under the provisions of the Indian Trust Act, 1882, and registered with SEBI vide Registration No. MF/036/97/7.
<b>FPI</b>	Foreign Portfolio Investor, registered with SEBI under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time
<b>Intra-day NAV</b>	Intra-day NAV means the NAV applicable for subscription/redemption transaction by an Market Maker/Large Investor directly with the fund, based on the price at which the purchase/sale of basket of securities representing the underlying index was executed for their respective transaction(s) during the day and shall include the Cash Component. Additionally, transaction handling charges, if any, will have to be borne by the Market Maker/Large Investor.
<b>Indicative NAV (iNAV)</b>	Indicative NAV reflects the indicative value of each unit by valuing the previous day portfolio using near close real time prices and after deducting expenses incurred towards operating and holdings cost.
<b>Investment Management Agreement</b>	The Agreement dated December 16, 1996 entered into between DSP Trustee Private Limited and DSP Investment Managers Private Limited, as amended from time to time.
<b>Large Investors</b>	Large Investor for the purpose of subscription of Units would mean Investors other than Market Makers who is eligible to invest in the Scheme and who would be creating Units of the Schemes in Creation Unit size by depositing Portfolio Deposit and/ or Cash Component subject to the value of such transaction is greater than threshold of INR 25 Cr. (Twenty-Five crores)* and such other threshold as prescribed by SEBI from time to time. Further Large Investor would also mean those Investors who would be Redeeming Units of the Schemes in Creation Unit size subject to the value of such transaction is greater than threshold of INR 25 Cr. (Twenty-Five crores) and such other threshold as prescribed by SEBI from time to time. Market Maker *Threshold of INR 25 Cr. (Twenty-Five crores) is w.e.f. May 01, 2023.
<b>NAV</b>	Net Asset Value of the Units of the Scheme (Plans and Options, if any, therein) calculated in the manner provided in this SID or as may be prescribed by the SEBI (MF) Regulations, from time to time.
<b>Non Business Day</b>	A day other than a Business Day.
<b>NRI</b>	Non Resident Indian.

<b>Offer Document</b>	This Scheme Information Document (SID) and the Statement of Additional Information (SAI) (collectively)
<b>PIO</b>	Person of Indian Origin.
<b>Portfolio Deposit</b>	Portfolio Deposit consists of pre-defined basket of securities that represent the underlying index and as announced by AMC from time to time
<b>Registrar and Transfer Agent/RTA</b>	Computer Age Management Services Limited (CAMS)
<b>Self Certified Syndicate Banks (SCSB)</b>	The list of banks that have been notified by SEBI to act as a SCSB for the ASBA process as provided on <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .
<b>Scheme Information Document/SID</b>	This document issued by DSP Mutual Fund, offering Units of DSP Nifty 50 Equal Weight ETF
<b>Statement of Additional Information/SAI</b>	A document containing details of the Mutual Fund, its constitution, and certain tax, legal and general information, and legally forming a part of the SID.
<b>SEBI</b>	Securities and Exchange Board of India, established under the Securities and Exchange Board of India Act, 1992.
<b>Sponsors</b>	DSP ADIKO Holdings Private Limited & DSP HMK Holdings Private Limited
<b>Stock Exchange/Exchange</b>	BSE, NSE or any other recognized stock exchange in India Ltd. Indian Commodity Exchange Ltd, as may be approved by the Trustee.
<b>Tracking Error</b>	Tracking Error is defined as the standard deviation of the difference between daily total returns of the index and the NAV of the Scheme. Thus Tracking Error is the extent to which the NAV of the Scheme moves in a manner inconsistent with the movements of the Scheme's benchmark index on any given day or over any given period of time due to any cause or reason whatsoever including but not limited to expenditure incurred by the Scheme, IDCW payouts if any, whole cash not invested at all times as it may keep a portion of funds in cash to meet redemption etc.
<b>Tracking Difference</b>	Tracking Difference (TD) is the annualized difference of daily returns between the Index and the NAV of the scheme (difference between fund return and the index return).
<b>Trustee</b>	DSP Trustee Private Limited, a company set up under the Companies Act, 1956 and approved by SEBI to act as the Trustee to the Scheme of DSP Mutual Fund.
<b>Unit</b>	The interest of an investor which consists of one undivided share in the Unit Capital of the relevant Option under the Scheme offered by this SID.
<b>Unit Holder/Investor</b>	A participant/holder of Units in the Scheme offered under this SID.

## ABBREVIATIONS & INTERPRETATIONS

In this SID, the following abbreviations have been used:

<b>AMC:</b>	Asset Management Company	<b>MFU:</b>	MF Utilities India Pvt. Ltd.
<b>AMFI :</b>	Association of Mutual Funds in India	<b>NAV:</b>	Net Asset Value
<b>AML:</b>	Anti-Money Laundering	<b>NEFT:</b>	National Electronic Funds Transfer
<b>ASBA:</b>	Application Supported by Blocked Amount	<b>NFO:</b>	New Fund Offer
<b>BSE:</b>	BSE Ltd.	<b>NRI:</b>	Non-Resident Indian
<b>BSE StAR MF:</b>	BSE Stock Exchange Platform for Allotment and Repurchase of Mutual Funds	<b>NRE:</b>	Non Resident External
<b>CAS:</b>	Consolidated Account Statement	<b>NRO:</b>	Non Resident Ordinary
<b>CAMS:</b>	Computer Age Management Services Ltd.	<b>NSE / National Stock Exchange:</b>	National Stock Exchange of India Ltd.
<b>CDSL:</b>	Central Depository Services (India) Limited	<b>NSDL:</b>	National Securities Depository Limited
<b>DP:</b>	Depository Participant	<b>OTC:</b>	Over the Counter
		<b>OTM:</b>	One Time Mandate
<b>EFT:</b>	Electronic Funds Transfer	<b>PIO:</b>	Person of Indian Origin
<b>FRA:</b>	Forward Rate Agreement	<b>PMLA:</b>	Prevention of Money Laundering Act, 2002
<b>FOF:</b>	Fund of Funds	<b>POS:</b>	Points of Service
<b>FPI:</b>	Foreign Portfolio Investor	<b>PSU:</b>	Public Sector Undertaking
<b>FATCA:</b>	Foreign Account Tax Compliance Act	<b>RBI:</b>	Reserve Bank of India
<b>DP:</b>	Depository Participant	<b>RTGS:</b>	Real Time Gross Settlement
<b>HUF:</b>	Hindu Undivided Family	<b>SEBI:</b>	Securities and Exchange Board of India
<b>IDCW:</b>	Income Distribution cum Capital Withdrawal	<b>SI:</b>	Standing Instructions
<b>IMA:</b>	Investment Management Agreement	<b>STT:</b>	Securities Transaction Tax
<b>IRS:</b>	Interest Rate Swap	<b>SCSB:</b>	Self Certified Syndicate Bank
<b>ISC:</b>	Investor Service Centre	<b>TREPs:</b>	Tri-Party Repos
<b>KYC:</b>	Know Your Customer	<b>UBO:</b>	Ultimate Beneficial Ownership
<b>MFSS:</b>	Mutual Fund Service System		

## INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- The Terms defined in this SID include the plural as well as the singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to “US\$” refer to United States Dollars and “Rs. INR” refer to Indian Rupees. A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- References to times of day (i.e. a.m. or p.m.) are to Mumbai (India) times and references to a day are to a calendar day including non-Business Day.

## E. DUE DILIGENCE BY THE AMC

It is confirmed that:

- (i) The SID forwarded to SEBI is in accordance with the SEBI (MF) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) All legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) The disclosures made in the SID are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed Scheme.
- (iv) The intermediaries named in the SID and SAI are registered with SEBI and their registration is valid, as on date.

Place: Mumbai  
Date : October 31, 2022

Signed : Sd/-  
Name : Pritesh Majmudar (Dr.)  
Head - Legal & Compliance

## SECTION II - INFORMATION ABOUT THE SCHEME

### A. TYPE OF THE SCHEME

An open ended scheme replicating/ tracking NIFTY 50 Equal Weight TRI

### B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors.

**There is no assurance that the investment objective of the Scheme will be realized.**

### C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, it is anticipated that the asset allocation of the Scheme shall be as follows:

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	
Equity and Equity Related Securities of companies constituting NIFTY50 Equal Weight Index, the Underlying Index	95%	100%	Medium to High
Cash and Cash Equivalents / Money Market Instruments* with residual maturity not exceeding 91 days	0%	5%	Low to Medium

\*Money Market Instruments will include TREPS, Commercial Paper, Certificates of Deposit, Treasury Bills, Bills Rediscounting, Repos, short-term Government securities and any other such short-term instruments as may be allowed under the regulations prevailing from time to time.

The Scheme retains the flexibility to invest across all the securities in money market instruments as permitted by SEBI/RBI from time to time, including Liquid/Money Market schemes of mutual funds.

The net assets of the scheme will be invested in stocks constituting the NIFTY50 Equal Weight Index. This would be done by investing in all the stocks comprising the NIFTY50 Equal Weight Index in the same weightage that they represent in the NIFTY50 Equal Weight Index. A small portion of the net assets will be invested in TREPS/money market instruments permitted by SEBI/RBI.

Exposure to equity derivatives of the index itself or its constituent stocks may be undertaken when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period. Index futures/options are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. It can help in reducing the Tracking Error in the Scheme. Index futures/options may avoid the need for trading in individual components of the index, which may not be possible at times, keeping in mind the circuit filter system and the liquidity in some of the individual stocks. Index futures/options can also be helpful in reducing the transaction costs and the processing costs on account of ease of execution of one trade compared to several trades of shares comprising the underlying index and will be easy to settle compared to physical portfolio of shares representing the underlying index. In case of investments in index futures/options, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future/option. The Scheme will not maintain any leveraged or trading positions. Exposure to such derivatives will be restricted to 20% of net assets of the scheme. The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 days from the date of such deviation.

The Scheme will not lend more than 50% of its corpus. The Scheme will enter into securities lending in accordance with the framework specified by SEBI in this regard.

The Scheme will not invest in foreign securities. The Scheme will not invest in equity linked debentures. The Scheme will not invest in Securitized Debt. The Scheme will not participate in repo of money market and corporate debt securities.

The Scheme will not make any investment in debt instruments having structured obligations and credit enhancements. The Scheme may enter into short selling transactions in accordance with the guidelines prescribed by SEBI.

In the event of involuntary corporate action, the Scheme shall endeavor to dispose the security not forming part of the Underlying index within 7 business days from the date of listing, subject to availability of adequate liquidity for the security.

#### **Portfolio rebalancing:**

The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 days from the date of occurrence of deviation. Where the portfolio is not rebalanced within 7 days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment committee shall then decide on the course of action. However, at all times the portfolio will adhere to the overall investment objectives of the Schemes. Any alteration in the investment pattern will be for a short term on defensive considerations as per SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2021/024 dated March 4, 2021; the intention being at all times to protect the interests of the Unit Holders.

It may be noted that no prior intimation/indication will be given to investors when the composition/asset allocation pattern under the Scheme undergoes changes within the permitted band as indicated above.

In line with SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, in case of change in constituents of the index due to periodic review, the portfolio of Scheme shall be rebalanced within 7 calendar days.

Further, any transactions undertaken in the portfolio of the Schemes in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

#### **CHANGE IN INVESTMENT PATTERN**

The Scheme, in general, will hold all the securities that comprise the underlying Index in the same proportion as the index.

Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low. The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. for daily 12 month rolling return. However, in case of events like, dividend issuance by constituent members, rights issuance by constituent members, and market volatility during rebalancing of the portfolio following the rebalancing of the Underlying Basket, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. Since the scheme is an exchange traded fund, it will endeavor that at no point of time the scheme will deviate from the index. In the event of the asset allocation falling outside the limits specified in the asset allocation table, the Fund Manager will rebalance the same within 7 days.

In the interest of investors, the AMC reserves the right to change the above asset allocation pattern due to corporate action activity undertaken in the underlying securities. The Scheme shall rebalance the portfolio in case of any deviation to the asset allocation. Such rebalancing shall be done within 7 days from the date of such deviation.

#### **D. Where will the Scheme invest?**

The corpus of the Scheme will invest in Securities which are constituents of NIFTY50 Equal Weight Index and in Money Market Instruments.

The corpus of the Scheme will be invested in various types of securities (including but not limited to) such as:

1. Equity and Equity related Securities of companies constituting NIFTY50 Equal Weight Index
2. Stock futures / index futures and such other permitted derivative instruments.
3. TREPS, Treasury Bills, Cash Management Bills, Certificate of Deposits (CDs), Commercial Paper (CPs), Bills Rediscounting, and other Money Market Instruments as may be permitted by SEBI / RBI from time to time, subject to regulatory approvals, if any.
4. Derivatives only for hedging and portfolio balancing.

The scheme may invest the funds of the scheme in short term deposits of scheduled commercial banks as permitted under extant regulations.

Pending deployment of funds of the Scheme, the AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to the following conditions issued by SEBI vide its circular SEBI/IMD/CIR No. 1/91171 /07 dated April 16, 2007, SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019 and SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20, 2019

- i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- ii. Such short-term deposits shall be held in the name of the Scheme.
- iii. The Scheme shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- v. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
- vi. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.
- vii. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

Further, due to corporate action in companies comprising of the index, the scheme may be allocated/allotted securities which are not part of the index. For example, the Fund may invest in stocks not included in the relevant underlying index in order to reflect various corporate actions (such as mergers) and other changes in the relevant underlying index (such as reconstitutions, additions, deletions and these holdings will be in anticipation and in the direction of impending changes in the underlying index)

For the purpose of liquidity, the Scheme may invest in Liquid/Money market Scheme managed by the same AMC or by the AMC of any other Mutual Fund without charging any fees on such investments, provided that aggregate inter-scheme investment made by all schemes managed by the same AMC or by the AMC of any other Mutual Fund shall not exceed 5% of the net asset value of the Fund.

#### **Investments in Derivative Instruments**

As part of the Fund Management process, the Scheme may use Derivative instruments such as index futures and options, stock futures and options contracts, warrants, convertible Securities, swap agreements or any other Derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objectives of the Scheme.

Index futures/options are meant to be an efficient way of buying/selling an index compared to buying/selling a portfolio of physical shares representing an index for ease of execution and settlement. Index futures/options can be an efficient way of achieving the Scheme's investment

objective. Notwithstanding the pricing, they can help in reducing the Tracking Error in the Scheme. Index futures/options may avoid the need for trading in individual components of the index, which may not be possible at times, keeping in mind the circuit filter system and the liquidity in some of the individual stocks. Index futures/options can also be helpful in reducing the transaction costs and the processing costs on account of ease of execution of one trade compared to several trades of shares comprising the underlying index and will be easy to settle compared to physical portfolio of shares representing the underlying index.

In case of investments in index futures/options, the risk/reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future/option. The Scheme will not maintain any leveraged or trading positions.

#### **Purpose of investment in Derivatives**

- a) The Scheme shall fully cover its positions in the Derivatives market by holding underlying Securities/cash or cash equivalents/option and/or obligation for acquiring underlying assets to honour the obligations contracted in the Derivatives market.
- b) The Securities held would be marked to market by the AMC to ensure full coverage of investments made in Derivative products at all times.

#### **Trading in Derivatives**

The Mutual Fund may use various derivatives and hedging products/ techniques, in order to seek to generate better returns for the Scheme. Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index. The Scheme while investing in equities shall transact in exchange traded equity derivatives only and these instruments may take the form of Index Futures, Index Options, Futures and Options on individual equities/securities and such other derivative instruments as may be appropriate and permitted under the SEBI Regulations and guidelines from time to time.

#### **Key features of Trading in Derivatives**

The use of derivatives provides flexibility to the Schemes to hedge whole or part of the portfolio. The following section describes some of the more common derivatives transactions with illustrations.

Derivatives are financial contracts of pre-determined fixed duration, whose values are derived from the value of an underlying primary financial instrument, commodity or index, such as interest rates, exchange rates, commodities and equities.

#### **1. Futures**

A futures contract is a standardized contract between two parties where one of the parties commits to sell, and the other to buy, a stipulated quantity of a security at an agreed price on or before a given date in future.

Currently, futures contracts have a maximum expiration cycle of 3 months. Three contracts are available for trading, with 1 month, 2 months and 3 months expiry respectively. A new contract is introduced on the next trading day following the expiry of the relevant monthly contract. Futures contracts typically expire on the last Thursday of the month. For example a contract with the December 2021 expiration expires on the last Thursday of December 2021 (December 31, 2021).

#### **Basic Structure of an Index Future**

The Stock Index futures are instruments designed to give exposure to the equity markets indices. The Stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) have trading in index futures of 1, 2 and 3 month maturities. The pricing of an index future is the function of the underlying index and short-term interest rates. Index futures are cash settled, there is no delivery of the underlying stocks.

#### **Example using hypothetical figures:**

#### **1 month ABC Index Future**



If the Scheme buys 2,000 futures contracts, each contract value is 50 times the futures index price.

Purchase Date	:	December 01, 2021
Spot Index	:	13800.00
Future Price	:	13900.00
Date of Expiry	:	December 31, 2021
Margin	:	10%

Assuming the exchange imposes a total margin of 10%, the Investment Manager will be required to provide a total margin of approx. Rs. 1390,000,000 (i.e.  $10\% \times 13900 \times 2000 \times 50$ ) through eligible securities and cash.

Assuming on the date of expiry, i.e. December 31, 2021, ABC Index closes at 13950, the net impact will be a profit of Rs. 5,000,000 for the Scheme, i.e.  $(13950 - 13900) \times 2000 \times 50$  (Futures price = Closing spot price = Rs. 13950.00)

Profits for the Scheme =  $(13950 - 13900) \times 2000 \times 50 = \text{Rs. } 5,000,000$ .

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity.

The net impact for the Scheme will be in terms of the difference of the closing price of the index and cost price. Thus, it is clear from the above example that the profit or loss for the Scheme will be the difference between the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mispricing of the futures.

### **Basic Structure of a Stock Future**

A futures contract on a stock gives its owner the right and obligation to buy or sell stocks. Single Stock Futures traded on NSE (National Stock Exchange) are physically settled; on the expiration day, depending upon the side of the trade, security is either delivered or received against the payment. A purchase or sale of futures on a security gives the trader essentially the same price exposure as a purchase or sale of the security itself. In this regard, trading stock futures is no different from trading the security itself.

Example using hypothetical figures:

The Scheme holds shares of XYZ Ltd., the current price of which is Rs. 500 per share. The Scheme sells one month futures on the shares of XYZ Ltd. at the rate of Rs. 540.

If the price of the stock falls, the Mutual Fund will suffer losses on the stock position held. However, in such a scenario, there will be a profit on the short futures position.

At the end of the period, the price of the stock falls to Rs. 450 and this fall in the price of the stock results in a fall in the price of futures to Rs. 470. There will be a loss of Rs. 50 per share (Rs. 500 - Rs. 450) on the holding of the stock, which will be offset by the profits of Rs. 70 (Rs. 540 - Rs. 470) made on the short futures position.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Certain factors like margins and other related costs have been ignored. The risks associated with stock futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mispricing of the futures.

## **2. Options**

An option gives a person the right but not an obligation to buy or sell something. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the

price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

**An option contract may be of two kinds:**

**1) Call option**

An option that provides the buyer the right to buy is a call option. The buyer of the call option can call upon the seller of the option and buy from him the underlying asset at the agreed price. The seller of the option has to fulfill the obligation upon exercise of the option.

**2) Put option**

The right to sell is called a put option. Here, the buyer of the option can exercise his right to sell the underlying asset to the seller of the option at the agreed price.

Option contracts are classified into two styles:

**(a) European Style**

In a European option, the holder of the option can only exercise his right on the date of expiration only.

**(b) American Style**

In an American option, the holder can exercise his right anytime between the purchase date and the expiration date.

**Basic Structure of an Equity Option**

In India, options contracts on indices and stocks are European style and physically settled

**Example using hypothetical figures:**

Market type : N  
Instrument Type : OPTSTK  
Underlying : XYZ Ltd. (XYZ)  
Purchase date : December 1, 2021  
Expiry date : December 31, 2021  
Option Type : Put Option (Purchased)  
Strike Price : Rs. 5,750.00  
Spot Price : Rs. 5,800.00  
Premium : Rs. 200.00  
Lot Size : 100  
No. of Contracts : 50

Say, the Mutual Fund purchases on December 1, 2021, 1 month Put Options on XYZ Ltd. (XYZ) on the NSE i.e. put options on 5000 shares (50 contracts of 100 shares each) of XYZ.

If the share price of XYZ Ltd. falls to Rs. 5,500 /- on December 31, 2021 and the Investment Manager decides to exercise the option, the impact will be as Follows:

Premium Expense = Rs. 200 \* 50 \* 100 =  
Rs. 10, 00,000/-  
Stocks to be given at = Rs. 5,750/-  
Profits for the Mutual Fund = (5,750.00-5,500.00)\*50\*100  
= Rs. 12, 50,000/-  
Net Profit = Rs. 12, 50,000 - Rs. 10,00,000 = Rs. 2,50,000/-

In the above example, the Investment Manager hedged the market risk on 5000 shares of XYZ Ltd. by purchasing put options.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Certain factors like margins have been ignored. The purchase of Put Options does not increase the market risk in the Mutual Fund as the risk is already in the Mutual Fund's portfolio on account of the underlying asset position (in his example shares of XYZ Ltd.). The Premium paid for the option is treated as an expense and added to the holding cost of

the relevant security. Additional risks could be on account of illiquidity and potential mis-pricing of the options.

### **Exposure to Equity Derivatives**

#### **i. Position limit for the Mutual Fund in index options contracts:**

- a. The Mutual Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest in the market in index options, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all options contracts on a particular underlying index.

#### **ii. Position limit for the Mutual Fund in index futures contracts:**

- a. The Mutual Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest in the market in index futures, whichever is higher, per Stock Exchange.
- b. This limit would be applicable on open positions in all futures contracts on a particular underlying index.

#### **iii. Additional position limit for hedging:**

In addition to the position limits at point (i) and (ii) above, Fund may take exposure in equity index derivatives subject to the following limits:

- a. Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Mutual Fund's holding of stocks.
- b. Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Mutual Fund's holding of cash, government securities, T-Bills and similar instruments.

#### **iv. Position limit for the Mutual Fund for stock based derivative contracts:**

The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).

#### **v. Position limit for the Scheme:**

The position limits for the Scheme and disclosure requirements are as follows:

- a. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of 1% of free float market capitalization (in terms of number of shares).  
Or  
5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).
- b. This position limit shall be applicable on the combined position in all derivative contracts on a underlying stock at a Stock Exchange.
- c. For index based contracts, the Mutual Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index.

**As and when SEBI notifies amended limits in position limits for exchange traded derivative contracts in future, the aforesaid position limits, to the extent relevant, shall be read as if they were substituted with the SEBI amended limits.**

### **Exposure Limits:**

With respect to investments made in derivative instruments, the Schemes shall comply with the following exposure limits in line with SEBI Circular Cir/IMD/DF/11/2010 dated August 18, 2010:

1. However, the following shall not be considered while calculating the gross exposure:
  - a. Security-wise hedged position and
  - b. Exposure in cash or cash equivalents with residual maturity of less than 91 days

2. The total exposure related to option premium must not exceed 20% of the net assets of the Scheme.
3. The Mutual Fund shall not write options or purchase instruments with embedded written options.
4. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
  - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
  - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
  - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
  - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
5. The Mutual Fund may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
6. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.
7. Definition of Exposure in case of Derivative Positions:  
Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option Bought	Option Premium Paid * Lot Size * Number of Contracts

## E. WHAT IS THE INVESTMENT STRATEGY?

The Scheme will track its Underlying Index and will use a “passive” or indexing approach to endeavor to achieve scheme’s investment objective. The scheme will neither try to beat the index it tracks nor take active approach in times when markets seem to be over/under valued. The AMC does not make any judgments about the investment merit of a particular stock or a particular industry segment nor will it attempt to apply any economic, financial or market analysis. Since the scheme is an exchange traded fund, the scheme will only invest in the security constituting the underlying index.

Since the scheme is an exchange traded fund, it will endeavor that at no point of time the scheme will deviate from the index.

## PORTFOLIO TURNOVER

Portfolio Turnover measures the volume of trading that occurs in a Scheme’s portfolio during a given time period. The Scheme is an open-ended Exchange Traded Fund and it is expected that there may be a number of subscriptions and repurchases on a daily basis through Stock Exchange(s) or Market Makers and Large Investors. Generally, turnover will depend upon the extent of purchase and redemption of units and the need to rebalance the portfolio on account of change in the composition, if any, and corporate actions of securities included in NIFTY50 Equal Weight Index. However, it will be the endeavor of the Fund Manager to maintain an optimal portfolio turnover rate commensurate

with the investment objective of the Scheme and the purchase/ redemption transactions on an ongoing basis in the Scheme.

#### **TRACKING ERROR & TRACKING DIFFERENCE**

Tracking Error may arise due to reasons including but not limited to the following: -

- a. Expenditure incurred by the fund.
- b. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The fund may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
- c. Securities trading may halt temporarily due to circuit filters.
- d. Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
- e. Rounding off of quantity of shares in underlying index.
- f. Dividend payout.
- g. Disinvestments to meet redemptions, recurring expenses, IDCW payouts etc.
- h. Execution of large buy / sell orders
- i. Transaction cost (including taxes and insurance premium) and recurring expenses
- j. Realization of Unit holder's funds

It will be the endeavor of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum. However, in case of events like, dividend received from underlying securities, rights issue from underlying securities, and market volatility during rebalancing of the portfolio following the rebalancing of the underlying index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

The Tracking Error of the Scheme is not expected to exceed by 2%. However, in case of unavoidable circumstances in the nature of force majeure which are beyond the control of the AMC, the tracking error may exceed 2% and the same shall be brought to the notice of the Board of DSP Trustee Private Limited ('Trustees') with the corrective actions taken by the AMC, if any.

Tracking Error of the ETF Schemes based on past one year rolling data, shall be disclosed on a daily basis, on the website of AMC (i.e. [www.dspim.com](http://www.dspim.com)) and AMFI.

#### **Tracking Difference:**

Tracking Difference is defined as the annualized difference of daily returns between the index and the NAV of the ETF Schemes.

Tracking difference of the Scheme shall be disclosed on the website of the AMC i.e. [www.dspim.com](http://www.dspim.com) and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.

#### **Overview of Money Market in India**

Money market instruments includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time. Money market assets are liquid and actively traded segment of fixed income markets.

Treasury bills are issued by the Government of India through regular weekly auctions, while Cash Management Bills are issued on an ad-hoc basis. They are mostly subscribed by banks, state governments and other entities. As on 23 Sep 2022, total outstanding treasury bills are Rs. 9,38,213 crore\*.

Certificate of Deposits are issued by scheduled banks for their short-term funding needs. They are normally available for up to 365 days tenor. Certificate of deposits issued by public sector banks are

normally rated A1+ (highest short-term rating) by various rating agencies. As on 23 Sep 2022, outstanding Certificate of Deposits are Rs. 2,52,148 crore\*. Certificate of deposits currently trade at a spread of around 50 basis points\*\* over comparable treasury bills as on 30 Sep 2022, for a one-year tenor.

Commercial Papers are issued by corporate entities for their short-term cash requirements. Commercial Papers are normally rated A1+ (highest short-term rating). As on 15 Sep 2022, total outstanding Commercial Papers are Rs. 4,38,645 crore\*. Commercial papers trade at around 55 basis points\*\* over comparable treasury bills as on 30 Sep 2022, for a one-year tenor.

Call Money, TREPS and CROMS are mainly used by the borrowers to borrow a large sum of money on an over-night basis. While Call Money is an unsecured mode of borrowing, TREPS and CROMS are secured borrowing backed by collaterals approved by the Clearing Corporation of India.

\*Source: Reserve Bank of India Bulletin, Weekly Statistical Supplement, September 30, 2022

\*\*Internal estimates

## **F. FUNDAMENTAL ATTRIBUTES**

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations:

(i) Type of Scheme: An open ended scheme replicating/ tracking NIFTY50 Equal Weight Index

(ii) Investment Objective:

- a) Main Objective - Please refer "What is the Investment Objective of the Scheme?"
- b) Investment pattern - Please refer "How will the Scheme allocate its assets?"

(iii) Terms of Issue:

- a) Liquidity provisions such as listing, repurchase, redemption. Please refer, "Section. Units and Offer."
- b) Aggregate fees and expenses charged to the Scheme. Please refer, "Section. Fees and Expenses."
- c) Any safety net or guarantee provided - Not applicable.

In accordance with Regulation 18(15A) of the SEBI (MF) Regulations, the Trustee shall ensure that no change in the fundamental attributes of the Scheme and the Plan(s) / Option(s) thereunder or the trust or fees and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) thereunder and affect the interests of Unit Holders is carried out unless:

- An application has been made with SEBI and views/comments of SEBI are sought on the proposal for fundamental attribute changes;
- A written communication about the proposed change is sent to each Unit Holder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unit Holders are given an option for a period of 30 days to exit at the prevailing NAV without any exit load.

## **G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

The performance of the scheme will be benchmarked against NIFTY50 Equal Weight Index.

The corpus of DSP Nifty 50 Equal Weight ETF will be invested in almost all the stocks constituting NIFTY50 Equal Weight Index, in almost same weight age of the Index. The Scheme would endeavor to attain returns comparable to NIFTY50 Equal Weight Index, subject to the tracking error. The Benchmark has been chosen on the basis of the investment pattern/objective of the scheme and the composition of the index.

## H. WHO WILL MANAGE THE SCHEME?

Fund Manager	Age	Tenure	Qualifications	Brief Experience	Other Scheme managed
Mr. Anil Ghelani	42 years	11 months (managing the Scheme from November 2021-	Chartered Financial Analyst (CFA Institute USA) Chartered Accountant (ICAI India) B. Com. (H. R. College University of Mumbai)	Over 23 years of experience as under: From April 16, 2018 till date - DSPIM - Head of Passive Investments & Products. From January 2013 till date, DSP Pension Fund Managers Pvt. Ltd. - Business Head & Chief Investment Officer From December 2014 to April 15, 2018 - DSPIM - Senior Vice President, Products & Passive Investments From January 2006 - December 2012 - DSPIM - Head of Risk & Quantitative Analysis (RQA) From July 2003 to December 2005 - DSPIM - AVP - Fund Administration From February 2003 to July 2003 - IL&FS Asset Management Company - Asst. Manager - Fund Operations From February 2000 to January 2003 - S. R. Batliboi (member firm of Ernst & Young) - CA articleship till Jan 2002 Executive from Feb 2002 From August 1998 to June 2000 - V. C. Shah & Co., Chartered Accountants - CA articleship	DSP Quant Fund, DSP Nifty 50 Index Fund, DSP Nifty 50 Equal Weight Index Fund, DSP Nifty Next 50 Index Fund, DSP Nifty Midcap 150 Quality 50 Index Fund, DSP Nifty Midcap 150 Quality 50 ETF, DSP Nifty 50 ETF and DSP NIFTY 1D Rate Liquid ETF
Mr. Diipesh Shah	44 Years	11 months (managing the Scheme from November 2021-	B Com , ACA, Candidate of the CFA Program, CFA Institute USA, Level I Cleared	Over 21 years of experience as under: From November 2020 till date - DSPIM - Fund Manager - ETF and Passive Investments. From September 2019 to October, 2020 - DSPIM - Dealer - ETF and Passive Investments. From August 2018 to September, 2019 - JM Financial Institutional Broking Limited as Institutional Equity Sales Trading. From June 2014 to July 2018 - Centrum Boking Limited as Institutional Equity Sales Trading. From September 2013 to June 2014 - JM Financial Institutional Broking Limited as Institutional Equity Sales Trading. From January 2011 to August 2013 - IDFC Securities Limited as Institutional Equity Sales Trading	DSP Quant Fund, DSP Nifty 50 Index Fund, DSP Nifty 50 Equal Weight Index Fund, DSP Nifty Next 50 Index Fund, DSP Nifty Midcap 150 Quality 50 Index Fund, DSP Nifty Midcap 150 Quality 50 ETF, DSP Nifty 50 ETF and DSP NIFTY 1D Rate Liquid ETF

Fund Manager	Age	Tenure	Qualifications	Brief Experience	Other Scheme managed
				From July 2010 to September 2010 - Kotak Securities Limited as Institutional Equity Sales Trading	

## I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments. However, all investments by the Scheme will be made in accordance with the investment objective, asset allocation and where will the Scheme invest, described earlier, as well as the SEBI (MF) Regulations, including Schedule VII thereof, as amended from time to time.

1. The Scheme shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

Provided that Mutual Fund Schemes may invest in unlisted Non-Convertible Debentures (NCD) upto a maximum of 10% of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

Investment in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. shall be subject to the following:

- a. Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.
- b. Exposure of mutual fund schemes in such instruments shall not exceed 5% of the net assets of the schemes.

All such investments shall be made with the prior approval of the Board of AMC and the Board of trustees.

Note: The above limits are subject to limits mentioned in the asset allocation table of Debt / Money Market instruments.

2. All fresh investments by mutual fund schemes in CPs would be made only in CPs which are listed or to be listed.
3. The Mutual Fund under all its Scheme shall not own more than 10% of any company's paid up capital carrying voting rights.
4. Transfer of investments from one Scheme to another Scheme in the Mutual Fund shall be allowed as per guidelines prescribed in SEBI circular no. SEBI/HO/IMD/DF4/CIR/P/2020/202 dated October 08, 2020 and amendments made from time to time. SEBI vide circular no SEBI/HO/IMD/DF4/CIR/P/2019/102 dt. September 24, 2019 has prescribed the methodology for determination of price to be considered for inter-scheme transfers.
5. The Scheme may invest in Liquid/Money Market Scheme under the AMC or any other mutual fund without charging any fees, provided that the aggregate inter-Scheme investment made by all Schemes under the same management or in Scheme under the management of any other asset management company shall not exceed 5% of the Net Asset Value of the Mutual Fund.
6. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:



Provided that the Mutual Fund may engage in securities lending and borrowing in accordance with the framework specified by SEBI.

Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI.

Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard.

7. The Mutual Fund shall get the securities purchased/transferred in the name of the Mutual Fund on account of the Scheme, wherever the instruments are intended to be of a long term nature.
8. No Scheme shall make any investment in:
  - i. any unlisted security of any associate or group company of the Sponsors; or
  - ii. any security issued by way of private placement by an associate or group company of the Sponsors; or
  - iii. the listed securities of group companies of the Sponsors, which is in excess of 25% of the net assets.
9. No sponsor of a mutual fund, its associate or group company including the asset management company of the fund, through the schemes of the mutual fund or otherwise, individually or collectively, directly or indirectly, have -
  - a. 10% or more of the share-holding or voting rights in the asset management company or the trustee company of any other mutual fund; or
  - b. representation on the board of the asset management company or the trustee company of any other mutual fund.
10. The Scheme shall not make any investment in any fund of funds Scheme.
11. The Scheme shall not invest in ADR/GDR/overseas securities.
12. The Scheme will not invest in foreign securities.
13. The Scheme will not invest in Securitized Debt.
14. The Scheme will not participate in repo of corporate debt securities. The Scheme may however invest in Repo in Government Securities, Reverse Repos and any other similar overnight instruments as may be provided by RBI and approved by SEBI.
15. The Scheme will not invest in Credit Default Swaps.
16. All investments by a mutual fund scheme in equity shares and equity related instruments shall only be made provided such securities are listed or to be listed
17. No term loans for any purpose may be advanced by the Mutual Fund and the Mutual Fund shall not borrow except to meet temporary liquidity needs of the Scheme for the purpose of repurchase, redemption of Units or payment of interest or IDCW to Unit Holders, provided that the Mutual Fund shall not borrow more than 20% of the net assets of each of the Scheme and the duration of such borrowing shall not exceed a period of six months.
18. If any company invests more than 5 percent of the NAV of any of the Scheme, investment made by that or any other Scheme of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.
19. The Mutual Fund may lend and borrow securities in accordance with the framework relating to securities lending and borrowing specified by SEBI.
20. The cumulative gross exposure through equity, debt and derivatives position other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to

time shall not exceed 100% of the net assets of the respective Scheme. However, the following shall not be considered while calculating the gross exposure:

- a. Security-wise hedged position and
- b. Exposure in cash or cash equivalents with residual maturity of less than 91 days.

21. The underlying index shall comply with the below restrictions in line with SEBI circular no. SEBI/HO/IMD/DF3/CIR/P/2019/011 dated January 10, 2019:

- a. The index shall have a minimum of 10 stocks as its constituents.
- b. For a sectoral/ thematic Index, no single stock shall have more than 35% weight in the index. For other than sectoral/ thematic indices, no single stock shall have more than 25% weight in the index.
- c. The weightage of the top three constituents of the index, cumulatively shall not be more than 65% of the Index.
- d. The individual constituent of the index shall have a trading frequency greater than or equal to 80% and an average impact cost of 1% or less over previous six months.

The Scheme shall evaluate and ensure compliance to the aforesaid norms at the end of every calendar quarter.

22. Pending deployment of funds of the Scheme, the AMC may invest funds of the Scheme in short-term deposits of scheduled commercial banks, subject to the following conditions issued by SEBI vide its circular SEBI/IMD/CIR No. 1/91171 /07 dated April 16, 2007, SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019 and SEBI/HO/IMD/DF2/CIR/P/2019/101 dated September 20, 2019

- i. "Short Term" for parking of funds shall be treated as a period not exceeding 91 days.
- ii. Such short-term deposits shall be held in the name of the Scheme.
- iii. The Scheme shall not park more than 15% of their net assets in the short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with the prior approval of the Trustee. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the Mutual Fund in short term deposits.
- iv. The Scheme shall not park more than 10% of their net assets in short term deposit(s) with any one scheduled commercial bank including its subsidiaries.
- v. The Trustee shall ensure that the funds of the Scheme are not parked in the short term deposits of a bank which has invested in the Scheme.
- vi. The Trustee shall also ensure that the bank in which a scheme has short term deposits do not invest in the scheme until the scheme has short term deposits with such bank.
- vii. AMC will not charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks.

The above provisions do not apply to term deposits placed as margins for trading in cash and derivative market.

23. The Scheme will comply with any other Regulations applicable to the investment of mutual funds from time to time.

These investment limitations/parameters as expressed (linked to the Net Asset/Net Asset Value/capital) shall, in the ordinary course, apply as at the date of the most recent transaction or commitment to invest, and changes do not have to be effected merely because, owing to appreciation or depreciation in value or by reason of the receipt of any rights, bonuses or benefits in the nature of capital or of any Scheme of arrangement or for amalgamation, reconstruction or exchange, or at any repayment or redemption or other reason outside the control of the Mutual Fund, any such limits would thereby be breached. If these limits are exceeded for reasons beyond its control, the AMC shall adopt as a priority objective the remedying of that situation, taking due account of the interests of the Unit Holders.

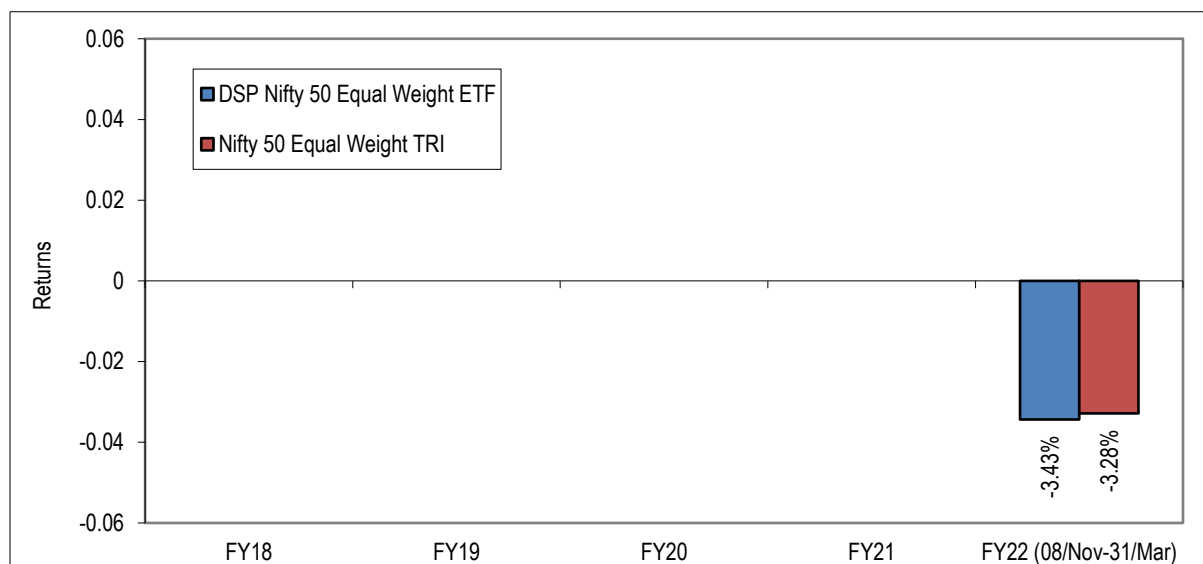
Apart from the Investment Restrictions prescribed under the SEBI (MF) Regulations, internal risk parameters for limiting exposure to a particular Scheme may be prescribed from time to time to respond to the dynamic market conditions and market opportunities.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Scheme to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

All the investment restrictions shall be applicable at the time of making investments.

## J. HOW HAS THE SCHEME PERFORMED?

(a) Absolute Returns:



Returns are computed from the Date of Allotment/1st April, as the case may be, to 31st March of the respective financial year.

Absolute Returns as of September 30, 2022.

Period	DSP Nifty 50 Equal Weight ETF	Nifty 50 Equal Weight TRI
Last 1 Year	--	--
Last 3 Year	--	--
Last 5 Year	--	--
6 months*	4.46%	4.87%
Nav/ Index value	199.9172	32,781.43
Date of allotment	08-Nov-21	

Note: \*Scheme has been in existence for more than six months but less than one year, hence the returns have been provided in simple annualised term from the last day of month-end. **Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. All benchmark returns are computed basis on Total Return Index.**

Disclosure as per SEBI circular SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016:

### SCHEME PORTFOLIO HOLDING (TOP 10 HOLDINGS)

Top 10 Holdings issuer wise (as on September 30, 2022)	% of Scheme
Sun Pharmaceutical Industries Limited	2.10%
Bharti Airtel Limited	2.09%
Hindalco Industries Limited	2.08%

Dr. Reddy's Laboratories Limited	2.06%
Power Grid Corporation of India Limited	2.06%
Apollo Hospitals Enterprise Limited	2.05%
Eicher Motors Limited	2.04%
Mahindra & Mahindra Limited	2.04%
Nestle India Limited	2.04%
Oil & Natural Gas Corporation Limited	2.02%

Link to the scheme's latest monthly portfolio holding: <https://www.dspim.com/about-us/mandatory-disclosure/portfolio-disclosures>

## SECTOR ALLOCATION

Sector wise break up as on September 30, 2022

DSP Nifty 50 Equal Weight ETF	
Sector	% of Scheme
FINANCIAL SERVICES	21.98%
Automobile and Auto Components	11.99%
Healthcare	10.23%
Fast Moving Consumer Goods	10.00%
Information Technology	9.93%
Metals & Mining	7.99%
Oil, Gas & Consumable Fuels	7.91%
POWER	4.05%
Construction Materials	3.98%
Consumer Durables	3.90%
Telecommunication	2.09%
CONSTRUCTION	1.99%
CHEMICALS	1.97%
SERVICES	1.93%
TREPS / Reverse Repo / Corporate Debt Repo	0.01%
Net Receivables/Payables	0.04%
<b>Grand Total</b>	<b>100.00%</b>

Portfolio Turnover Ratio: 0.36

Aggregate investment in the scheme under the following categories:

Sr. no.	Category	Total amount invested as on September 30, 2022 (Rupees in crore)
1	AMC's Board of Directors*	NIL
2	Concerned scheme's Fund Manager(s) and	NIL
3	Other key managerial personnel*	0.0260

\*Investments made by Mr. Kalpen Parekh (Managing Director and Chief Executive officer, DSP Investment Managers Private Limited) and Ms. Aditi Kothari Desai (Director and Head- Digital, Marketing, Strategy & New Initiatives, DSP Investment Managers Private Limited) have been considered under the category of AMC's Board of Directors

## K. INVESTMENT BY THE AMC:

Sub-regulation 16(A) in Regulation 25 of SEBI (Mutual Funds) Regulations, 1996 read along with SEBI circular no. SEBI/ HO/IMD/IMD-IDOF5/P/CIR/2021/624 dated September 2, 2021 and AMFI Best Practice Guidelines Circular No.100 /2022-23 on 'Alignment of interest of AMCs with the Unitholders of the Mutual Fund schemes', is not applicable to ETF Funds.

However, mandatory contribution in terms of units (including past and future corporate actions thereon) in the scheme already made by AMC pursuant to erstwhile regulation 28(4) and 28(5) of SEBI (MF) Regulations shall not be withdrawn.

## L. HOW IS THE SCHEME DIFFERENT FROM THE EXISTING SCHEME OF THE MUTUAL FUND?

The investment themes of the existing ETF of the Mutual Fund is as stated below:

Scheme Name	Investment Objective	Allocation	Number of Folios (September 30, 2022)	AUM as on September 30, 2022 (Rs. in crores)
DSP NIFTY 1D Rate Liquid ETF	<p>The investment objective of the Scheme is to seek to provide current income, commensurate with relatively low risk while providing a high level of liquidity, primarily through a portfolio of Tri-Party REPO), Repo in Government Securities, Reverse Repos and similar other overnight instruments.</p> <p>There is no assurance that the investment objective of the Scheme will be realized.</p>	<p>Tri-Party REPOs, Repo in Government Securities, Reverse Repos and any other similar overnight instruments as may be provided by RBI and approved by SEBI: 95% - 100%.</p> <p>Other Money Market Instruments with residual maturity of upto 91 days: 0% - 5%.</p>	9654	130.67
DSP Nifty 50 Equal Weight ETF	<p>The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 Equal Weight Index), subject to tracking errors.</p> <p>There is no assurance that the investment objective of the</p>	<p>Equity and Equity Related Securities of companies constituting NIFTY50 Equal Weight Index, the Underlying Index: 95% - 100%.</p> <p>Cash and Cash Equivalents / Money Market Instruments with residual maturity not exceeding 91 days: 0% - 5%.</p>	3803	49.01

Scheme Name	Investment Objective	Allocation	Number of Folios (September 30, 2022)	AUM as on September 30, 2022 (Rs. in crores)
	Scheme will be realized.			
DSP Nifty Midcap 150 Quality 50 ETF	<p>The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (Nifty Midcap 150 Quality 50 Index), subject to tracking errors.</p> <p>There is no assurance that the investment objective of the Scheme will be realized.</p>	<p>Equity and Equity Related Securities of companies constituting Nifty Midcap 150 Quality 50, the Underlying Index : 95% - 100%</p> <p>Cash and Cash Equivalents / Money Market Instruments with residual maturity not exceeding 91 days: 0% - 5%</p>	3143	69.91
DSP Nifty 50 ETF	<p>The Scheme seeks to provide returns that, before expenses, closely correspond to the total return of the underlying index (NIFTY 50 index), subject to tracking errors.</p> <p>There is no assurance that the investment objective of the Scheme will be realized.</p>	<p>Equity and Equity Related Securities of companies constituting Nifty 50, the Underlying Index : 95% - 100%</p> <p>Cash and Cash Equivalents / Money Market Instruments with residual maturity not exceeding 91 days: 0% - 5%</p>	1215	37.86
DSP Silver ETF	<p>The scheme seeks to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error.</p> <p>There is no assurance that the investment objective of the Scheme will be realized.</p>	<p>Silver and Silver Related Instruments : 95% - 100%</p> <p>Cash and Cash Equivalents : 0% - 5%</p>	485	19.51

#### **M. CREATION OF SEGREGATED PORTFOLIO IN CASE OF CREDIT EVENT:**

Creation of segregated portfolio shall be subject to guidelines specified by SEBI from time to time and includes the following:

- 1) Segregated portfolio may be created, in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:
  - a) Downgrade of a debt or money market instrument to 'below investment grade', or
  - b) Subsequent downgrades of the said instruments from 'below investment grade', or
  - c) Similar such downgrades of a loan rating
- 2) In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as mentioned above and implemented at the ISIN level.
- 3) Creation of segregated portfolio is optional and is at the discretion of the AMC. It shall be created only if the Scheme Information Document (SID) of the scheme has provisions for segregated portfolio with adequate disclosures.

#### **Process for Creation of Segregated Portfolio:**

- 1) On the date of credit event, AMC should decide on creation of segregated portfolio. Once AMC decides to segregate portfolio, it should:
  - a) seek approval of trustees prior to creation of the segregated portfolio.
  - b) immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. The Fund will also disclose that the segregation shall be subject to Trustee approval. Additionally, the said press release will be prominently disclosed on the website of the AMC.
  - c) ensure that till the time the trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme will be suspended for processing with respect to creation of units and payment on redemptions.
- 2) Once Trustee approval is received by the AMC:
  - a) Segregated portfolio will be effective from the day of credit event
  - b) AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information will also be submitted to SEBI.
  - c) An e-mail or SMS will be sent to all unit holders of the concerned scheme.
  - d) The NAV of both segregated and main portfolios will be disclosed from the day of the credit event.
  - e) All existing investors in the scheme as on the day of the credit event will be allotted equal number of units in the segregated portfolio as held in the main portfolio.
  - f) No redemption and subscription will be allowed in the segregated portfolio. However, upon recovery of any money from segregated portfolio, it will be immediately distributed to the investors in proportion to their holding in the segregated portfolio.
  - g) AMC should enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests
  - h) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
- 3) If the trustees do not approve the proposal to segregate portfolio, AMC will issue a press release immediately informing investors of the same.
- 4) In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

#### **Processing of Subscription and Redemption Proceeds:**

All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as under:

- i. Upon trustees' approval to create a segregated portfolio -
  - Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.
  - Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
- ii. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

#### **TER for the Segregated Portfolio**

- 1) AMC will not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
- 2) The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence. In addition to the TER mentioned above, the legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio as mentioned below.
- 3) The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- 4) The costs related to segregated portfolio shall in no case be charged to the main portfolio.

#### **Explanations:**

- 1) The term 'segregated portfolio' means a portfolio, comprising of debt or money market instrument affected by a credit event that has been segregated in a mutual fund scheme.
- 2) The term 'main portfolio' means the scheme portfolio excluding the segregated portfolio.
- 3) The term 'total portfolio' means the scheme portfolio including the securities affected by the credit event.

#### **Risks associated with segregated portfolio**

1. Investor holding units of segregated portfolio may not be able to liquidate their holding till the time recovery of money from the issuer.
2. Security comprises of segregated portfolio may not realise any value.
3. Listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

#### **Disclosure Requirements:**

In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:

- a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
- b. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the Mutual Fund and the Scheme.
- c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.



- d. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- e. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance shall clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
- f. The disclosures at paragraph 7(d) and 7(e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
- g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

#### Monitoring by Trustees:

- a. In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:
  - i. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
  - ii. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
  - iii. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustee meeting till the investments are fully recovered/ written-off.
  - iv. The trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.
- b. In order to avoid mis-use of segregated portfolio, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

#### Illustration of Segregated Portfolio

Portfolio Date	31-Mar-21
Downgrade Event Date	31-Mar-21
Downgrade Security	7.65% C Ltd from AA+ to B
Valuation Marked Down	25%

Mr. X is holding 1000 Units of the Scheme, amounting to (1000\*15.0574) Rs.15057.40

#### Portfolio prior to downgrade on the date of Credit Event

Security	Rating	Type of the Security	Quantity	Price Per Unit	Market Value (Rs. In lacs)	% Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3,289.98	20.764
7.70 % B LTD	CRISIL AAA	NCD	3,230,000	98.5139	3,182.00	20.082
7.65 % C Ltd	CRISIL AAA	NCD	3,200,000	98.457	3,150.62	19.884
D Ltd (15/May/2021)	ICRA A1+	CP	3,200,000	98.3641	3,147.65	19.865
7.65 % E LTD	CRISIL AA	NCD	3,000,000	98.6757	2,960.27	18.683
Cash / Cash Equivalent					114.47	0.722
Net Assets					15,845	

Unit Capital (no of units) 1,000  
NAV Per Unit 15.8450

**Main Portfolio after segregation**

Security	Rating	Type of the Security	Quantity	Price Per Unit	Market Value (Rs. In lacs)	% Net Assets
7.80% A FINANCE LTD	CRISIL AAA	NCD	3,200,000	102.812	3,289.98	25.917
7.70 % B LTD	CRISIL AAA	NCD	3,230,000	98.5139	3,182.00	25.066
D Ltd (15/May/2021)	ICRA A1+	CP	3,200,000	98.3641	3,147.65	24.796
7.65 % E LTD	CRISIL AA	NCD	3,000,000	98.6757	2,960.27	23.320
Cash / Cash Equivalents					114.47	0.902

Net Assets 12,694  
Unit Capital (no of units) 1,000  
NAV Per Unit 12.6944

**Segregated Portfolio after segregation (before mark-down of security)**

Security	Rating	Type of the Security	Quantity	Price Per Unit	Market Value
7.65 % C Ltd	CRISIL AAA	NCD	3,200,000	98.457	

Net Assets  
Unit Capital (no of units)  
NAV Per Unit

**Segregated Portfolio after segregation (after mark-down of security)\***

Security	Rating	Type of the Security	Quantity	Price Per Unit	Market Value
7.65 % C Ltd	CRISIL AAA	NCD	3,200,000	73.843	

Net Assets  
Unit Capital (no of units)  
NAV Per Unit

\* On the date of credit event i.e. on 31st March 2021, NCD of C Ltd (7.65%) will be segregated as separate portfolio and further it is assumed to be marked down by 25% on the date post segregation, before marking down the security was valued at Rs.98.4570 per unit.

**Value of Holding of Mr. X after creation of Segregated Portfolio**

C.

Particulars	Segregated Portfolio	Main Portfolio	Total Value
No of units	1000	1000	
NAV	2.3630	12.6944	
Total value	2363.00	12694.40	15057.40

**INTRODUCTION TO EXCHANGE TRADED FUNDS**

An ETF is a passively managed product that provides exposure to an index or a basket of securities with the objective of generating returns as close to the index as possible. The key benefit of an ETF

over traditional open-ended index funds is liquidity and availability of real-time market price on stock exchange. They can be bought and sold on the exchange at prices that are usually close to the actual intra-day NAV of the Scheme. ETFs provide investors a fund that closely tracks the performance of an index with the ability to buy/sell on an intra-day basis. ETFs are structured in a manner which allows creating new units (called creation units) and redeem outstanding units directly with the fund, thereby ensuring that ETFs trade close to their actual NAVs.

ETFs are usually passively managed funds wherein subscription/redemption of units works on the concept of exchange with underlying securities. In other words, large investors/institutions can purchase units by depositing the underlying securities with the mutual fund/AMC and can redeem by receiving the underlying shares in exchange of units. Units can also be bought and sold directly on the exchange. ETFs have all the benefits of indexing such as diversification, low cost and transparency. As ETFs are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges.

Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the Creation/Redemption of units through the in-kind mechanism the mutual fund can keep lesser funds in cash. Also, time lag between buying/selling units and the underlying shares is much lower.

### **Benefits of ETFs**

- a. Can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
- b. Can be bought / sold anytime during market hours at prices that are expected to be close to actual NAV of the Scheme. Thus, investor invests at nearly the real-time prices as opposed to end of day prices.
- c. Ability to put limit orders.
- d. Protects long-term investors from the inflows and outflows of short-term investors. This is because the fund does not bear extra transaction cost when buying/selling due to frequent subscriptions and redemptions.
- e. Flexible as it can be used as a tool for gaining instant exposure to the equity markets, equitising cash, for arbitraging between the cash and futures market.

### **Market for ETFs:**

The assets-under-management for ETFs which was approx. Rs 3,800 crores as of September 2010 has grown to nearly Rs. 465,997 crores in August 2022. The primary categories of ETFs in India are: Nifty 50 and Sensex based ETFs. Government Disinvestment mandates like CPSE, Bharat 22 and Bharat Bond, Banking Sector ETFs, and Gold. There are also few fixed income, smart beta, sectoral and thematic ETFs, tracking specified indices. Given the ETF market globally has grown significantly over the past few years, there is a strong case that the size and breadth of the ETF market has a potential go up in India in years to come.

### **ABOUT THE INDEX**

The NIFTY50 Equal Weight Index comprises the same constituents as the Nifty 50 Index (free-float market capitalization based Index), but for the Nifty 50 Equal Weight Index, each index constituent is allocated fixed equal weight of 2% at each re-balancing.

NIFTY50 Equal Weight Index is owned and managed by NSE Indices Ltd. (NSE Indices). NSE Indices is India's first specialized company focused upon the index as a core product.

### **Index Service Provider**

NSE Indices Limited (NSE Indices), a subsidiary of NSE Strategic Investment Corporation Limited was setup in May 1998 to provide a variety of indices and index related services and products for the Indian capital markets.

NSE Indices provides a broad range of services, products and professional index services. It maintains various equity, fixed income and hybrid indices comprising broad-based benchmark indices, sectoral indices and customised indices.

Constituents of NIFTY50 Equal Weight Index as on September 30, 2022

SL. No.	SECURITY NAME	WEIGHTAGE	SL. No.	SECURITY NAME	WEIGHTAGE
1	ADANI ENTERPRISES LTD.	1.93	26	INDUSIND BANK LTD.	2.02
2	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD.	1.93	27	INFOSYS LTD.	2.02
3	APOLLO HOSPITALS ENTERPRISE LTD.	2.05	28	ITC LTD.	1.97
4	ASIAN PAINTS LTD.	1.91	29	JSW STEEL LTD.	1.97
5	AXIS BANK LTD.	1.98	30	KOTAK MAHINDRA BANK LTD.	2.01
6	BAJAJ AUTO LTD.	1.98	31	LARSEN & TOUBRO LTD.	1.99
7	BAJAJ FINSERV LTD.	1.99	32	MAHINDRA & MAHINDRA LTD.	2.04
8	BAJAJ FINANCE LTD.	2.01	33	MARUTI SUZUKI INDIA LTD.	2.00
9	BHARTI AIRTEL LTD.	2.09	34	NESTLE INDIA LTD.	2.04
10	BHARAT PETROLEUM CORPORATION LTD.	1.95	35	NTPC LTD.	2.00
11	BRITANNIA INDUSTRIES LTD.	2.00	36	OIL & NATURAL GAS CORPORATION LTD.	2.02
12	CIPLA LTD.	2.02	37	POWER GRID CORPORATION OF INDIA LTD.	2.06
13	COAL INDIA LTD.	1.97	38	RELIANCE INDUSTRIES LTD.	1.97
14	DIVI'S LABORATORIES LTD.	2.00	39	SBI LIFE INSURANCE COMPANY LTD.	2.00
15	DR. REDDY'S LABORATORIES LTD.	2.06	40	STATE BANK OF INDIA	1.97
16	EICHER MOTORS LTD.	2.04	41	SUN PHARMACEUTICAL INDUSTRIES LTD.	2.10
17	GRASIM INDUSTRIES LTD.	1.98	42	TATA CONSUMER PRODUCTS LTD.	2.00
18	HCL TECHNOLOGIES LTD.	2.02	43	TATA MOTORS LTD.	2.02
19	HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	1.99	44	TATA STEEL LTD.	2.02
20	HDFC BANK LTD.	2.00	45	TATA CONSULTANCY SERVICES LTD.	1.98
21	HDFC LIFE INSURANCE COMPANY LTD.	2.02	46	TECH MAHINDRA LTD.	1.96
22	HERO MOTOCORP LTD.	1.92	47	TITAN COMPANY LTD.	1.99
23	HINDALCO INDUSTRIES LTD.	2.08	48	ULTRATECH CEMENT LTD.	2.01

24	HINDUSTAN UNILEVER LTD.	2.00	49	UPL LTD.	1.97
25	ICICI BANK LTD.	2.01	50	WIPRO LTD.	1.97

### **SECTION III. UNITS AND OFFER**

This section provides details an investor needs to know for investing in the Scheme.

#### **A. NEW FUND OFFER (NFO)**

This section does not apply, as the ongoing offer of the Scheme has commenced after the NFO, and the Units are available for continuous subscription and redemption.

#### **B. ONGOING OFFER DETAILS**

##### **1. Ongoing Offer Period**

(This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period)

The Continuous offer for the Scheme commenced from October 18, 2021.

##### **2. Plans and Options offered under the Scheme**

Presently the Scheme does not offer any Plans/Options under the Scheme. The AMC/Trustee reserves the right to introduce Plan(s)/Option(s) as may be deemed appropriate at a later date.

##### **3. Minimum amount for Application/Redemption**

Investors can subscribe (buy) and redeem (sell) Units on a continuous basis on the NSE/BSE on which the Units are listed. Subscriptions made through Stock Exchanges will be made by specifying the number of Units to be subscribed and not the amount to be invested. On the Stock Exchange(s), the Units of the Scheme can be purchased/sold in minimum lot of 1 (one) Unit and in multiples thereof.

The Scheme offers for subscriptions/redemptions only for Market Makers and Large Investors in 'Creation Unit Size' on all Business Days at a price determined on the intra-day NAV will be applicable, based on the executed price at which the securities representing the underlying index are purchased / sold.

Additionally, the difference in the value of portfolio and cost of purchase/sale of Portfolio Deposit on the Exchange for creation/redemption of Units including the Cash Component and transaction handling charges, corporate action charges, if any, will have to be borne by the Market Maker/Large Investor.

The Fund creates/redeems Units in large size known as "Creation Unit Size". Each "Creation Unit" consists of 25,000 Units. The value of the "Creation Unit" is the "Portfolio Deposit" and a "Cash Component" which will be exchanged for 25,000 Units and/or subscribed in cash equal to the value of said predefined units of the Scheme.

The Portfolio Deposit and Cash Component for the Scheme may change from time to time.

The subscription/redemption of Units in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by cash.

The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

##### **Ongoing price for subscription (purchase)/ by investors:**

- **For Subscription of units directly with the Mutual Fund:**

Ongoing purchases directly from the Mutual Fund would be restricted to Market Makers and Large Investors, provided the value of units to be purchased is in Creation Unit size and in multiples thereof.

Market Makers / Large Investors may buy the units on any Business Day of the Scheme directly from the Mutual Fund:

- in exchange of the Portfolio Deposit, Cash Component and any other applicable transaction charges; or
- by depositing basket of securities comprising NIFTY50 Equal Weight Index along with the cash component and applicable transaction charges.

The Creation Unit size will be 25,000 units.

No kind of credit facility would be extended during creation of units. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

- **For Subscription through Stock Exchange(s):**

All categories of investors may purchase the Units of the Scheme through the Stock Exchange(s) on which the units of the Scheme are listed, on any trading day in round lot of one (1) Unit and multiples thereof at the prevailing listed price. The transactions (trading) in the Stock Exchange(s) shall be subject to the Regulations, Bye laws and Rules applicable to the Stock Exchanges and its clearing house respectively. The trading members shall be responsible for delivering the units to the demat account of the investors on successful completion of settlement. Investors are advised to contact their trading members to understand the various cut-off times to meet their fund pay-in obligations for ensuring successful settlement of their transactions.

**Note:**

Market Maker/Large Investor for subscription/redemption of DSP Nifty 50 Equal Weight ETF Units directly with the Fund in "Creation Unit Size" will have to reimburse transaction handling charges incurred by the Fund/AMC. Transaction handling charges include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges, corporate action charges and such other charges that the mutual fund may have to incur in the course of cash subscription/redemption or accepting the Portfolio Deposit or for giving a portfolio of securities as consideration for a redemption request.

The AMC will appoint Market Makers to provide liquidity in secondary market on an ongoing basis. The Market Maker(s) would offer daily two-way quote in the market. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the Application Form the Depository Participants (DP"s) name, DP ID Number and the beneficiary account number of the applicant.

**Procedure for creation of DSP NIFTY 50 EQUAL WEIGHT ETF units in Creation Unit size:**

- The Fund/AMC allows cash/exchange of Portfolio Deposit for Purchase of Units of the Scheme in Creation Unit size by Large Investors/Market Makers.

Purchase request for Creation Unit shall be made by such Investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio Securities. The Portfolio Deposit and/or Cash Component will be exchanged for units of the Scheme in Creation Unit size.

- Creation of Units in exchange of Portfolio Deposit: The requisite Securities constituting the Portfolio Deposit have to be transferred to the Fund's Depository Participant account while the Cash Component has to be paid to the Fund's bank account. On confirmation of the same by the Custodian/AMC, the AMC will create and transfer the equivalent number of Units of the Scheme into the Investor's Depository Participant account and pay/ recover the Cash Component and transaction handling charges, if any.
- Creation of Units in Cash: For subscription of DSP Nifty 50 Equal Weight ETF Units in Creation Unit Size will be made by payment of requisite Cash, as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying

index (i.e. portfolio deposit), Cash Component and transaction handling charges, if any, only by means of payment instruction of Real Time Gross Settlement (RTGS) / National Electronic Funds Transfer (NEFT) or Funds Transfer Letter of a bank where the Scheme has a collection account.

- The Creation Unit will be subject to transaction handling charges incurred by the Fund/AMC. Such transaction handling charges shall be recoverable from the transacting Market Maker or Large Investor.
- The Portfolio Deposit and/or Cash Component for units of the Scheme may change from time to time on account of change in underlying index constituents, corporate actions, percentage of cash maintained in the fund, etc.
- The investors are requested to note that the Units of the Scheme will be credited into the Investor's Depository Participant account only on receipt of Cash Component and transaction handling charges, if any.

“Creation Unit size” is fixed number of units of the Scheme, which is exchanged for a pre-defined basket of securities underlying the designated index called the Portfolio Deposit and/or a Cash Component equal to the value of 25,000 units of the Scheme. Each Creation Unit size consists of 25,000 units of DSP Nifty 50 Equal Weight ETF. Each unit of DSP Nifty 50 Equal Weight ETF will be approximately equal to the 1/100th value of the NIFTY50 Equal Weight Index.

**Ongoing price for redemption (sale) by investors:**

**a. For Redemption of units directly with the Mutual Fund: (Market Makers & Large Investors)**

Mutual Fund will repurchase units from Market Makers / Large Investors on any Business Day in Creation Unit size at applicable intra-day NAV will be applicable, based on the executed price at which the securities representing the underlying index are purchased / sold, subject to applicable exit load; if any. Currently there is no Exit Load. However, transaction charges payable to Custodian/Depository Participants, and other incidental charges relating to conversion of units into basket of securities may be deducted from redemption proceeds.

**b. For Redemption of units directly with the Mutual Fund: (Other than Market Makers) in exceptional circumstances:**

- i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or
- ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or
- iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

Such instances shall be tracked by the AMC on an ongoing basis and in case any of the above mentioned scenario arises, the same shall be disclosed on the website of the Mutual Fund.

In case of the above scenarios, applications received from investors for redemption up to 3.00 p.m. on any trading day, shall be processed by the AMC at the closing NAV of the day.

**c. For Redemption through Stock Exchange(s):**

All categories of investors may sell the Units of the Scheme through the Stock Exchange(s) on which the units of the Scheme are listed, on any trading day in round lot of one (1) Unit and multiples thereof.

Note: The transaction handling charges which include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges and such other charges that the mutual fund/AMC may have to incur in the course of cash subscription/ redemption or accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption request, shall be recoverable from the transacting Market Maker or Large Investor.



### Procedure for Redemption in Creation Unit size

- The requisite number of Units of the Scheme equivalent to the Creation Unit has to be transferred to the Fund's Depository Participant account and the Cash Component to be paid to the Fund's bank account.
- On confirmation of the same by the AMC, the AMC will transfer the Portfolio Deposit to the Investor's Depository Participant account and pay/recover the Cash Component and transaction handling charges, if any.
- The Fund may allow cash Redemption of the Units of the Scheme in Creation Unit size by Large Investors/ Market Maker.
- Such Investors shall make Redemption request to the Fund/AMC whereupon the Fund/AMC will arrange to sell underlying portfolio Securities on behalf of the Investor. Accordingly, the sale proceeds of portfolio Securities, after adjusting the Cash Component and transaction handling charges will be remitted to the Investor.

#### Note:

1. The Creation Unit size may be changed by the AMC at their discretion and the notice of the same shall be published on AMC's website.
2. Transaction handling charges include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges and such other charges that the mutual fund may have to incur in the course of cash subscription/redemption or accepting the Portfolio Deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Market Maker or Large Investor.
3. The Portfolio Deposit and / or Cash Component for DSP NIFTY 50 EQUAL WEIGHT ETF may change from time to time.
4. The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying securities.
5. AMCs shall facilitate in-kind creation and redemption of units of Scheme by MMs on a best effort basis.

The procedure relating to purchase and sale of units by different types of investors/participants in the Scheme is tabulated for easy reference:

Type of investor and transaction details	Sale of Units By Mutual Fund	Redemption of units by Unit holders
During Continuous Offer: Market Makers/ Large Investor  Other Investors	Any Business Day in Creation Unit* Size and in multiple thereof.  Only through stock exchange(s)	Any Business Day in Creation Unit* Size and in multiple thereof.  Only through stock exchange(s).
Role of Market Maker	Gives two way quotes in the secondary market. Stands as a seller for a buy order.	Gives two-way quotes in the secondary market. Stands as a buyer against a sell order.
Role of large investor	Only an investor - no other role in the scheme operations.	

### Restrictions, if any, on the right to freely retain or dispose off units being offered

In the event of an order being received from any regulatory authority/body, directing attachment of the Units of any investor, redemption of Units will be restricted in due compliance of such order.

## **Suspension/Restriction on Redemption of Units of the Scheme**

Subject to the approval of the Boards of the AMC and of the Trustee and subject also to necessary communication of the same to SEBI, the redemption of / switch-out of Units of Scheme(s) of the Fund, may be temporarily suspended/ restricted. In accordance with SEBI circular ref. no. SEBI/HO/IMD/DF2/CIR/P/2016/57 dated May 31, 2016 and subject to prevailing regulations, restriction on/suspension of redemptions / switch-out of Units of the Scheme(s) of the Fund, may be imposed when there are circumstances leading to systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:

- a) Liquidity issues: when market at large becomes illiquid affecting almost all securities rather than any issuer specific security;
- b) Market failures, exchange closures: when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies;
- c) Operational issues: when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out).

Restriction on / suspension of redemption of Units of the Scheme(s) may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

When restriction on / suspension of redemption of Units of the Scheme(s) is imposed, the following procedure shall be applied:

- i. No redemption / switch-out requests upto Rs. 2 lakhs shall be subject to such restriction.
- ii. Where redemption / switch-out requests are above Rs. 2 lakhs, the AMC shall redeem the first Rs. 2 lakhs without such restriction and remaining part over and above Rs. 2 lakhs shall be subject to such restriction.

Also refer to the section ‘Suspension of Purchase and Redemption of Units’ in the Statement of Additional Information.

### **Cut off timing for subscriptions/ switch ins/ redemptions**

#### **In case of Purchase / Redemption directly with Mutual Fund:**

The Cut-off time for receipt of valid application for Subscriptions and Redemptions is 3.00 p.m. However, as the Scheme is an Exchange Traded Fund, the Subscriptions and Redemptions of Units would be based on the Portfolio Deposit and Cash Component as defined by the Fund for that respective Working Day.

Pursuant to the SEBI Circular no. SEBI/HO/IMD/DOF2/P/CIR/2022/69 dated May 23, 2022, the requirement of “cut-off” timing for NAV applicability as prescribed by SEBI from time to time shall not be applicable for direct transaction with AMCs in ETFs by Market Makers and other eligible investors.

#### **Settlement of Purchase/Sale of Units of the Scheme on Stock Exchange:**

Buying/Selling of Units of the Scheme on Stock Exchange is just like buying/selling any other normal listed security. If an investor has bought Units, an investor has to pay the purchase amount to the broker/sub-broker such that the amount paid is realised before the funds pay-in day of the settlement cycle on the Stock Exchange(s). If an investor has sold Units, an investor has to deliver the Units to the broker/sub-broker before the securities payin day of the settlement cycle on the Stock Exchange(s). The Units (in the case of Units bought) and the funds (in the case of Units sold) are paid out to the broker on the pay-out day of the settlement cycle on the Stock Exchange(s). The Stock Exchange(s) regulations stipulate that the trading member should pay the money or Units to the investor within 24 hours of the pay-out.

If an investor has bought Units, he should give standing instructions for “Delivery-In” to his /her/its DP for accepting Units in his/her/its beneficiary account. An investor should give the details of his/her

beneficiary account and the DP-ID of his/her/its DP to his/ her/its trading member. The trading member will transfer the Units directly to his/her/ its beneficiary account on receipt of the same from NSE's/ BSE's Clearing Corporation. An investor who has sold Units should instruct his/her/its Depository Participant (DP) to give "Delivery Out" instructions to transfer the Units from his/her/its beneficiary account to the Pool Account of his/her/its trading member through whom he/she/it have sold the Units. The details of the Pool A/C (CM-BP-ID) of his/her trading member to which the Units are to be transferred, Unit quantity etc. should be mentioned in the Delivery Out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. SEBI has advised that the Delivery Out instructions should be given at least 24 hours prior to the cut-off time for the prescribed securities pay-in to avoid any rejection of instructions due to data entry errors, network problems, etc.

### Rolling Settlement

As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the Units will take place within 2 working days after the trading date. The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle. A typical Settlement Cycle of Rolling Settlement is given below:

#### Day Activity:

T	The day on which the transaction is executed by a trading member
T+1	Confirmation of all trades including custodial trades by 11.00 a.m.
T+1	Processing and downloading of obligation files to brokers/custodians by 1.30 p.m.
T+2	Pay-in of funds and securities by 11.00 a.m.
T+2	Pay out of funds and securities by 1.30 p.m.

While calculating the days from the Trading day (Day T), weekend days (i.e. Saturday and Sundays) and stock exchange / bank holidays are not taken into consideration.

#### Who can invest?

(This is an indicative list and you are requested to consult your financial advisor to ascertain whether the Scheme is suitable to your risk profile.)

The following persons (subject to, wherever relevant, purchase of units of mutual funds, being permitted under respective constitutions, and relevant statutory regulations) are eligible and may apply for subscription to the Units of the Scheme:

- Resident Adult Individuals either singly or jointly (not exceeding three)
- Minors through parent/legal guardian
- Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of Units is permitted under the respective constitutions)
- Religious, Charitable and Private Trusts, under the provisions of 11(5) of Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities", where required)
- Trustee of private trusts authorised to invest in mutual fund Scheme under the Trust Deed
- Partnership Firms
- Karta of Hindu Undivided Family (HUF)
- Banks (including Co-operative Banks and Regional Rural Banks) and Financial Institutions
- NRIs/Persons of Indian Origin residing abroad on full repatriation basis (subject to RBI approval, if any) or on non-repatriation basis
- Foreign Portfolio Investors (FPI) as defined in Regulation 2(1) (h) of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
- Army, Air Force, Navy and other para-military funds
- Scientific and Industrial Research Organisations
- International Multilateral Agencies approved by the Government of India
- Non-Government Provident/Pension/Gratuity funds as and when permitted to invest
- Mutual Funds registered under the SEBI (Mutual Funds) Regulations, 1996

- Others who are permitted to invest in the Scheme as per their respective constitutions
- The scheme of the Mutual Fund, subject to the conditions and limits prescribed in SEBI (MF) Regulations and/or by the Trustee, AMC or Sponsors (The AMC shall not charge any fees on such investments).
- The AMC (No fees shall be charged on such investments).

Note: For Investments 'On behalf of Minor': Where the investment is on behalf of minor by the guardian, please note the following important points.

- a. The minor shall be the sole and only first holder in the account. Nomination facility is not available for applications/ folios on behalf of a minor. Joint holders' details and nomination details, even if mentioned and signed will not be considered.
- b. Guardian of the minor should either be a natural guardian (i.e. father or mother) or a court appointed legal guardian.
- c. Details like minor's date of birth, Guardian's relation with Minor, Guardian name, PAN, KYC are mandatory, along with supporting documents. Photo copy of the document evidencing the date of birth of minor like
  - i) Birth certificate of the minor, or
  - ii) School leaving certificate / Mark sheet issued by Higher Secondary Board of respective states, ICSE, CBSE etc., or
  - iii) Passport of the minor, or
  - iv) any other suitable proof should be attached with the application form.
- d. Where the guardian is not a natural guardian (father or mother) and is a court appointed legal guardian, suitable supporting documentary evidence should be provided.
- e. If the mandatory details and/or documents are not provided, the application is liable to be rejected without any information to the applicant.

A minor Unit Holder, on becoming major, may inform the Registrar about attaining majority, and provide his specimen signature duly authenticated by his banker as well as his details of bank account and a certified true copy of the PAN card, KYC details and such other details as may be asked by AMC from time to time to enable the Registrar to update records and allow the minor turned major to operate the account in his own right.

Further, all other requirement for investments by minor and process of transmission shall be followed in line with SEBI circular dated December 24, 2019 as amended from time to time.

#### **Non-acceptance of subscriptions from U.S. Persons and Residents of Canada in the Scheme**

United States Person (U.S. Person), corporations and other entities organized under the applicable laws of the U.S. and Residents of Canada as defined under the applicable laws of Canada should not invest in units of any of the Schemes of the Fund and should note the following:

- No fresh purchases (including Systematic Investment Plans and Systematic Transfer Plans) /additional purchases/switches in any Schemes of the Fund would be allowed. However, existing Unit Holder(s) will be allowed to redeem their units from the Schemes of the Fund. If an existing Unit Holder(s) subsequently becomes a U.S. Person or Resident of Canada, then such Unit Holder(s) will not be able to purchase any additional Units in any of the Scheme of the Fund. However, lump sum subscription and switch transactions requests received from U.S. persons who are Non-resident Indians (NRIs) /Persons of Indian origin (PIO) and at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by the AMC/ Trustee Company from time to time shall be accepted. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/ Trustee Company. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC reserves the right to reject the transaction request or redeem with applicable exit load and TDS or reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.
- All existing registered Systematic Investment Plans and Systematic Transfer Plans would be ceased.

- For transaction from Stock Exchange platform, while transferring units from the broker account to investor account, if the investor has U.S./Canadian address then the transactions would be rejected.
- In case the AMC/Fund subsequently identifies that the subscription amount is received from U.S. Person(s) or Resident(s) of Canada, in that case the AMC/Fund at its discretion shall redeem all the units held by such person from the Scheme of the Fund at applicable Net Asset Value.

- **Applicability and provisions of Foreign Account Compliance Act (FATCA)**

For further details relating to FATCA, investors are requested to refer SAI which is available on the website viz. [www.dspim.com](http://www.dspim.com)

### **Where can the applications for purchase/redemption/ switch be submitted?**

On an Ongoing basis the transaction requests (applicable for Market Makers/Large Investors) can be submitted at the head office of the AMC. In case the applications are received at any of the branch offices of the AMC, such branch office shall facilitate in sending the transaction requests to the head office of the AMC.

### **Trading in Units through Stock Exchange Mechanism**

The facility of transacting through the stock exchange mechanism enables investors to buy and sell the Units of the Scheme(s) through the stock brokers registered with the BSE, NSE in accordance with the guidelines issued by SEBI and operating guidelines and directives issued by NSE, BSE or such other recognized stock exchange in this regard and agreed with the Asset Management Company/Registrar and Transfer Agent. The investor shall be serviced directly by such stock brokers/ Depository Participant. The Mutual Fund will not be in a position to accept any request for transactions or service requests in respect of Units bought under this facility in demat mode.

Transactions conducted through the Stock Exchange mechanism shall be governed by the SEBI (Mutual Funds) Regulations 1996 and operating guidelines and directives issued by NSE, BSE or such other recognized exchange in this regard.

Further, in line with SEBI circular No. SEBI/HO/MRD1/DSAP/CIR/P/2020/29 dated February 26, 2020 as amended from time to time, investors can directly buy/redeem units of the Scheme through stock exchange platform

### **How to Apply?**

Please refer to the SAI and application form for instructions.

### **Dematerialization**

- a) The units of the Scheme will be available ONLY in the Dematerialized mode.
- b) The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and beneficiary account number of the applicant with the DP.
- c) The units of the Scheme will be issued/ repurchased and traded compulsorily in dematerialized form. Applications without relevant details of his or her depository account are liable to be rejected

**The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the Scheme or the AMC) involved in the same: not applicable**

**Minimum Application Amount (subscription/redemption):**

### **On The Exchange:**

Investors can subscribe (buy) and redeem (sell) Units on a continuous basis on the Stock Exchange on which the Units are listed. Subscriptions made through Stock Exchanges will be made by specifying the number of Units to be subscribed and not the amount to be invested. On the Stock Exchange(s),

the Units of the Scheme can be purchased/sold in minimum lot of 1 (one) Unit and in multiples thereof.

#### **Directly from the Fund:**

The Scheme offers for subscriptions/redemptions only for Market Maker/Large Investors in “Creation Unit Size” on all Business Days. Additionally, the difference in the value of portfolio and cost of purchase/sale of Portfolio Deposit on the Exchange for creation/redemption of Units of the Scheme including the Cash Component and transaction handling charges, if any, will have to be borne by the Market Maker /Large Investor.

The Fund creates/redeems Units of the Scheme in large size known as “Creation Unit Size”. Each “Creation Unit” consists of 25,000 Units of DSP Nifty 50 Equal Weight ETF. The value of the “Creation Unit” is the “Portfolio Deposit” and a “Cash Component” which will be exchanged for 25,000 Units of the Scheme and/or subscribed in cash equal to the value of said predefined units of the Scheme.

The Portfolio Deposit and Cash Component for the Scheme may change from time to time.

The subscription/redemption of Units of the Scheme in Creation Unit Size will be allowed both by means of exchange of Portfolio Deposit and by cash.

The Fund may from time to time change the size of the Creation Unit in order to equate it with marketable lots of the underlying instruments.

#### **Minimum balance to be maintained and consequences of non maintenance**

There is no minimum balance requirement.

#### **IDCW**

The Scheme does not offer any Plans/ IDCW Options for investment. The AMC/Trustee reserves the right to introduce Plan(s)/Option(s) as may be deemed appropriate at a later date.

#### **Payment details**

The CTS enabled cheque or demand draft should be drawn in favour of the ‘Scheme Name’, as the case may be, and should be crossed Account Payee Only.

Applications not specifying Schemes/Plans/Options and/or accompanied by cheque/demand drafts/account to account transfer instructions favouring Schemes/Plans/Options other than those specified in the application form are liable to be rejected.

Further, where the Scheme name as written on the application form and on the payment instrument differs, the proceeds may, at the discretion of the AMC be allotted in the Scheme as mentioned on the application form.

#### **Facility to transact in units of the Schemes through MF Utility portal & MFUI Points of Services pursuant to appointment of MF Utilities India Pvt. Ltd.**

The AMC has entered into an Agreement with MF Utilities India Pvt. Ltd. (MFUI), for usage of MF Utility (“MFU”) - a shared services initiative of various Asset Management Companies, which acts as a transaction aggregation portal for transacting in multiple schemes of various Mutual Funds with a single form and a single payment instrument.

Investors can execute financial and non-financial transactions pertaining to Schemes of the Fund electronically on the MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) as and when such a facility is made available by MFUI. The MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) will be considered as Official Point of Acceptance for such transactions.

The Points of Service (“POS”) of MFUI with effect from the respective dates as published on MFUI website i.e. [www.mfuindia.com](http://www.mfuindia.com) against the POS locations will be considered as Official Point of

Acceptance/ Investor Services Centre where application for financial transactions in schemes of the Fund will be accepted on an ongoing basis. Further, investors can also submit their non-financial transaction requests at the POS.

The salient features of the facility to transact in units of the Schemes through MFU are given below:

1. Common Account Number (“CAN”): Investors are required to submit duly filled in CAN Registration Form (“CRF”) and prescribed documents at the MFUI POS to obtain CAN. The CRF can be downloaded from MFUI website i.e. [www.mfuindia.com](http://www.mfuindia.com) or can be obtained from MFUI POS.

CAN is a single reference number for all investments in the Mutual Fund industry, for transacting in multiple schemes of various Mutual Funds through MFU and to map existing investments, if any.

MFU will map the existing folios of investors in various schemes of Mutual Funds to the CAN to enable transacting across schemes of Mutual Funds through MFU. The AMC and / or its Registrar and Transfer Agent (RTA) shall provide necessary details to MFUI as may be needed for providing the required services to investors / distributors through MFU.

CAN registered investors can transact in physical mode through MFUI POS by submitting relevant Common Transaction Form prescribed by MFUI.

2. CAN registered investors can transact through electronic mode through MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) and when such a facility is made available to them by MFUI. The time of transaction submission done through MFU portal i.e. [www.mfuonline.com](http://www.mfuonline.com) and the successful receipt of the same in the servers of MFUI would be the time-stamp for the transaction.
3. Investors not registered with MFUI can also submit their financial & non-financial transactions request at MFUI POS by giving reference of their existing folio number allotted by the Fund.
4. The transactions on the MFU portal shall be subject to the terms & conditions as may be stipulated by MFUI / Mutual Fund / the AMC from time to time.

All other terms and conditions of offering of the Scheme as specified in the SID, KIM and SAI shall be applicable to transaction through MFUI

#### **Delay in payment of redemption / repurchase proceeds**

As per SEBI (MF) Regulations, the Mutual Fund shall despatch the redemption proceeds within 10 Business Days from the date of acceptance of redemption request. In the event of delay/failure to despatch the redemption/repurchase proceeds within the aforesaid 10 Business Days, the AMC will be liable to pay interest to the Unit Holders at such rate as may be specified by SEBI for the period of such delay (currently @ 15% per annum).

#### **Unclaimed Redemptions and IDCW**

As per circular no. MFD / CIR / 9 / 120 / 2000, dated November 24, 2000 issued by SEBI, the unclaimed Redemption and IDCW amounts shall be deployed by the Fund in money market instruments. Further, according to circular no. SEBI/HO/IMD/DF2/CIR/P/ 2016/37 dated February 25, 2016 the unclaimed Redemption and IDCW amounts may be deployed in separate plan of Liquid scheme/Money market mutual fund scheme floated by Mutual Funds specifically for deployment of the unclaimed Redemption and IDCW amounts.

The investment management fee charged by the AMC for managing such unclaimed amounts shall not exceed 50 basis points. The circular also specifies that investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing NAV. Thus, after a period of three years, this amount can be transferred to a pool account and the investors can claim the said amounts at the NAV prevailing at the end of the third year. In terms of the circular, the onus is on the AMC to make a continuous effort to remind investors through letters to take their unclaimed

amounts. The details of such unclaimed amounts shall be disclosed in the annual report sent to the Unit Holders.

### **Transfer of Units**

In accordance with SEBI circular number CIR/IMD/DF/10/2010 dated August 18, 2010, units of all DSP Nifty 50 Equal Weight ETF which that are held in demat form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018 as may be amended from time to time.

If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the transfer may be effected in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 2018, provided the transferee is otherwise eligible to hold the Units.

### **Pledge of Units For Loans**

Units can be pledged by the Unit Holders as security for raising loans, subject to any rules/restrictions that the Trustee may prescribe from time to time.

Since the units shall be held in demat form, the rules of the respective DP will be applicable for pledge of the Units. Units held in demat form can be pledged by completing the requisite forms/formalities as may be required by the Depository. The pledge gets created in favour of the pledgee only when the pledgee's DP confirms the creation of pledge in the system.

### **Account Statements**

Under Regulation 36(4) of SEBI (Mutual Funds) Regulations, 1996, the AMC/ RTA is required to send consolidated account statement for each calendar month to all the investors in whose folio transaction has taken place during the month. Further, SEBI vide its circular ref. no. CIR/MRD/DP/31/2014 dated November 12, 2014, in order to enable a single consolidated view of all the investments of an investor in Mutual Fund and securities held in demat form with Depositories, has required Depositories to generate and dispatch a single consolidated account statement for investors having mutual fund investments and holding demat accounts.

In view of the said requirements the account statements for transactions in units of the Fund by investors will be dispatched to investors in following manner for the Investors with Demat Account

- Consolidated account statement<sup>^^</sup>, based on PAN of the holders, shall be sent by Depositories to investors holding demat account, for each calendar month within 15th day of the succeeding month to the investors in whose folios transactions have taken place during that month.
- Consolidated account statement shall be sent by Depositories every half yearly (September/ March), on or before 21st day of succeeding month, detailing holding at the end of the six month, to all such investors in whose folios and demat accounts there have been no transactions during that period.
- In case of demat accounts with nil balance and no transactions in securities and in mutual fund folios, the depository shall send account statement in terms of regulations applicable to the depositories.

<sup>^^</sup>Consolidated account statement sent by Depositories is a statement containing details relating to all financial transactions made by an investor across all mutual funds viz. purchase, redemption, switch, IDCW payout, IDCW reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan, bonus etc. (including transaction charges paid to the distributor) and transaction in dematerialised securities across demat accounts of the investors and holding at the end of the month.

Following provisions shall be applicable to CAS sent through AMC/ RTA and CAS sent through depositories:

- a. In the event the folio/demat account has more than one registered holder, the first named Unit holder/Account holder shall receive the CAS (AMC/RTA or Depository). For the purpose of CAS (AMC/RTA or Depository), common investors across mutual funds/depositories shall be identified



on the basis of PAN. Consolidation shall be based on the common sequence/ orders of investors in various folios/demat accounts across mutual funds / demat accounts across depository participants.

- b. For Unit Holders who have provided an e-mail address in KYC records, the CAS will be sent by e-mail.

### **Bank Account Details / Multiple Bank Account Registration**

It is mandatory for all investors to provide their bank mandate which will be used for payment of redemption/IDCW payout. Applications without the mandatory bank details and supporting documents are liable to be rejected. Investors should ideally mention account details of the same bank account from where the payment towards purchase is made. If the bank account details mentioned are different from purchase pay-in bank, investors should attach a cancelled cheque off the said account with name and account number pre-printed. Should the investor fail to provide the documents, the Fund/AMC/RTA reserve the right to register the pay-in bank details as the redemption bank details and use such bank account for payment of any redemption/IDCW proceeds.

The Mutual Fund offers its Unit holders, facility to register multiple bank accounts for pay-in & payout purposes and designate one of the registered bank account as “Default Bank Account”. This facility can be availed by using a designated “Bank Accounts Registration Form. In case of new investors, the bank account mentioned on the purchase application form used for opening the folio will be treated as default bank account till a separate request to register multiple bank accounts and change the default bank account to any of other registered bank account is submitted by such investor. Registered bank accounts may also be used for verification of payins (i.e. receiving of subscription funds) to ensure that a third party payment is not used for mutual fund subscription.

### **Change of Bank**

For investors holding Units in demat mode, the procedure for change in bank details would be as per the instructions given by their respective Depository Participant(s).

New bank accounts can only be registered using the designated “Bank Accounts Registration Form” /’Change of Bank Form’. If Unit holder(s) provide a new and unregistered bank mandate or a change of bank mandate request with specific redemption/ IDCW payment request (with or without necessary supporting documents), such bank account will not be considered for payment of redemption/ IDCW proceeds, or the Mutual Fund withhold the payment for upto 10 calendar days to ensure validation of new bank mandate mentioned. Change of bank mandate would not be processed based on the request submitted along with the redemption request and the investor will have to submit a fresh request for change of bank mandate with supporting documents. Any request without the necessary documents will be treated invalid and will not be acted upon and any financial transaction, including redemptions, will be processed with the existing registered details only. Valid change of bank mandate requests with supporting documents will be processed within ten days of documents reaching the head office of the Registrar and any financial transaction request received in the interim will be carried based on the previously registered details.

### **Process for change of address**

As units would be in demat mode, the procedure for change in address would be as determined by the depository participant.

Investors who wish to change their address have to get their new address updated in their KYC records. Investor will have to submit a KYC Change Request Form in case of individual investors and KYC form in case of non individual investors along with proof of address and submit to any of the AMC Offices or CAMS Investor Service Centers. Based on the new address updated in the KYC records, the same will be updated in the investor folio.

### **Non acceptance of third party payment**

In case of subscriptions, the Mutual Fund shall verify the bank account from which the funds have been paid for the subscription. In case it is identified that the funds have not come from the investor's bank account, the subscription will be rejected. Please refer SAI for Details.

#### Cash Investments in mutual funds

In order to help enhance the reach of mutual fund products amongst small investors, who may not be tax payers and may not have PAN/bank accounts, such as farmers, small traders/businessmen/workers, SEBI has permitted receipt of cash transactions for fresh purchases/ additional purchases to the extent of Rs. 50,000/- per investor, per financial year shall be allowed subject to:

- i. compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under; the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable Anti Money Laundering Rules, Regulations and Guidelines; and
- ii. sufficient systems and procedures in place.

However, payment towards redemptions, IDCW, etc. with respect to aforementioned investments shall be paid only through banking channel.

The Fund/AMC is currently in the process of setting up appropriate systems and procedures for the said purpose. Appropriate notice shall be displayed on its website viz. as well as at the Investor Service Centres, once the facility is made available to the investors.

#### Example of Creation and Redemption of Units

The example of Creation Unit for DSP Nifty 50 Equal Weight ETF is as follows:

Symbol	Close Price	Quantity	Value
ADANIPTS	774.2	131	1,01,420.20
APOLLOHOSP	4516.1	20	90,322.00
ASIANPAINT	3079.95	31	95,478.45
AXISBANK	761.15	130	98,949.50
BAJAJ-AUTO	3653	26	94,978.00
BAJAJFINSV	17060.45	5	85,302.25
BAJFINANCE	7259.95	13	94,379.35
BHARTIARTL	754.95	131	98,898.45
BPCL	359.35	267	95,946.45
BRITANNIA	3206.4	31	99,398.40
CIPLA	1018.05	94	95,696.70
COALINDIA	183.05	503	92,074.15
DIVISLAB	4402.05	21	92,443.05
DRREDDY	4295.45	22	94,499.90
EICHERMOT	2457.15	40	98,286.00
GRASIM	1664	59	98,176.00
HCLTECH	1163.75	82	95,427.50
HDFC	2390.4	42	1,00,396.80
HDFCBANK	1470.35	67	98,513.45
HDFCLIFE	538.2	187	1,00,643.40
HEROMOTOCO	2294.15	40	91,766.00
HINDALCO	569.5	152	86,564.00
HINDUNILVR	2048.65	48	98,335.20

ICICIBANK	730.3	135	98,590.50
INDUSINDBK	935.4	103	96,346.20
INFY	1906.85	51	97,249.35
ITC	250.65	374	93,743.10
JSWSTEEL	732.65	131	95,977.15
KOTAKBANK	1753.85	55	96,461.75
LT	1767.65	55	97,220.75
M&M	806.55	125	1,00,818.75
MARUTI	7561.3	12	90,735.60
NESTLEIND	17380.55	5	86,902.75
NTPC	135	714	96,390.00
ONGC	163.9	546	89,489.40
POWERGRID	216.8	453	98,210.40
RELIANCE	2634.75	36	94,851.00
SBILIFE	1121.45	89	99,809.05
SBIN	493.55	193	95,255.15
SHREECEM	24032.6	4	96,130.40
SUNPHARMA	914.75	106	96,963.50
TATACONSUM	777.4	129	1,00,284.60
TATAMOTORS	433.75	222	96,292.50
TATASTEEL	1307.2	71	92,811.20
TCS	3739.95	25	93,498.75
TECHM	1499.45	63	94,465.35
TITAN	2536.15	37	93,837.55
ULTRACEMCO	6602.3	15	99,034.50
UPL	769.6	123	94,660.80
WIPRO	591.9	160	94,704.00
<b>Total</b>		<b>6174</b>	<b>47,78,629.25</b>

	Cash component will be arrived at in the following manner	
	Nifty 50 Equal Weight Index value	19445.6
	No. of units comprising one unit size	25,000
	NAV/unit * (approx 1/100 of Nifty 50 Equal Weight Index)	194.456
	Value of 1 creation unit (25,000*190.38)	48,61,400
	Value of portfolio deposit (predefined basket of securities of Nifty 50 Equal Weight)	47,78,629
	Cash component	82,771

The above is just an example to illustrate the calculation of cash component.

Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other incidental charges for creating units.

#### Nomination

Since the units of the scheme will be issued in electronic form in the depository account of the unit holder, the nomination registered with the Depository will be applicable to the units of the scheme.

## C. PERIODIC DISCLOSURES

<p><b>Net Asset Value</b> (This is the value per Unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your Unit balance)</p>	<p>The first NAV will be calculated and declared within 5 Business days from the date of allotment. Thereafter, the Mutual Fund shall declare the NAV of the Scheme on every Business Day, on AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a>, by 11.00 p.m. and also on <a href="http://www.dspim.com">www.dspim.com</a>. The information on NAVs of the Scheme/plans may be obtained by the Unit Holders, on any day, by calling the office of the AMC or any of the Investor Service Centres at various locations.</p> <p>In case of delay, the reasons for such delay would be explained to AMFI in writing. If the NAVs of the Scheme are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons for the delay and explaining when the Fund would be able to publish the NAVs.</p> <p>If the NAVs of the Scheme for a business day (Day T) is not published till 3.00 p.m. on the following business day (T+1) due to any reason, the Investment Manager shall temporary suspend all transactions (subscription/redemption) from T+2 business day onwards, till NAVs of the Scheme for Day T and Day T+1 are published.</p> <p>Latest available NAVs shall be available to unitholders through SMS, upon receiving a specific request in this regard. Refer relevant disclosures mentioned in the SAI available on AMC website i.e. <a href="http://www.dspim.com">www.dspim.com</a>.</p>
<p><b>Half yearly Portfolio Disclosures</b> (This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures)</p>	<p>In case of unit holders whose email address are registered with the Fund, the AMC shall send half yearly portfolio via email within 10 days from the end of each half-year. The half yearly portfolio of the Scheme shall also be available in a user-friendly and downloadable spreadsheet format on the AMFI's website <a href="http://www.amfiindia.com">www.amfiindia.com</a> and website of AMC viz. <a href="http://www.dspim.com">www.dspim.com</a> on or before the 10th day of succeeding month.</p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>The AMC shall provide a physical copy of the statement of the Scheme portfolio, without charging any cost, on specific request received from a unitholder.</p>
<p><b>Half Yearly Results</b></p>	<p>The Fund shall, before the expiry of one month from the close of each half year, (i.e. March 31 and September 30) shall display the unaudited financial results on <a href="http://www.dspim.com">www.dspim.com</a> and the advertisement in this regards will be published by the Fund in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Fund is situated.</p>
<p><b>Annual Report</b></p>	<p>Annual report or Abridged Summary, in the format prescribed by SEBI, will be hosted on AMC's website <a href="http://www.dspim.com">www.dspim.com</a> and on the website of AMFI <a href="http://www.amfiindia.com">www.amfiindia.com</a>. Annual Report or Abridged Summary will also be sent by way of e-mail to the investor's who have registered their email address with the Fund not later than four months from the date of the closure of the relevant financial year i.e. March 31 each year.</p> <p>In case of unit holders whose email addresses are not available with the Fund, the AMC shall send physical copies of scheme annual reports or abridged summary to those unitholders who have 'opted-in' to receive physical copies. The opt-in facility to receive physical copy of the scheme-wise annual report or abridged summary thereof shall be provided in the application form for new subscribers.</p> <p>Unitholders who still wish to receive physical copies of the annual report/abridged summary notwithstanding their registration of e-mail addresses with the Fund, may indicate their option to the AMC in writing and AMC shall provide abridged summary of annual report without charging any cost. Physical</p>

	<p>copies of the report will also be available to the unitholders at the registered offices at all times. For request on physical copy refer relevant disclosures mentioned in the SAI available on AMC website i.e. <a href="http://www.dspim.com">www.dspim.com</a></p> <p>The advertisement in this reference will be published by the Fund in all India edition of atleast two daily newspapers, one each in English and Hindi.</p> <p>Investors are requested to register their e-mail addresses with Mutual Fund.</p>
<b>Monthly Portfolio Disclosure</b>	The monthly portfolio of the Scheme shall be available in a user-friendly and downloadable format on the website viz. <a href="http://www.dspim.com">www.dspim.com</a> on or before the tenth day of succeeding month.
<b>Risk-o-meter</b>	Risk-o-meter of the scheme will be displayed on the website viz. <a href="http://www.dspim.com">www.dspim.com</a> and on the website of AMFI on or before the tenth day of succeeding month. Any change in the Risk-o-meter shall be communicated to unitholders as per the guidelines as prescribed by SEBI from time to time.
<b>Associate Transactions</b>	Please refer the SAI.
<b>Monthly Dashboard</b>	In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the AMC has developed a dashboard on the website wherein the investor can access information relating to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of each scheme.
<b>Investor services</b>	<p>Investors may contact any of the Investor Service Centers (ISCs) of the AMC for any queries / clarifications, may call on 1800-208-4499 or 1800-200-4499 (toll free), e-mail: <a href="mailto:service@dspim.com">service@dspim.com</a>. Mr. Gaurav Nagori has been appointed as the Investor Relations Officer. He can be contacted at DSP Investment Managers Private Limited Natraj, Office Premises No. 302, 3rd Floor, M V Road Junction. W. E. Highway, Andheri - East, Mumbai - 400069, Tel.: 022 - 67178000. For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either stock broker or the investor grievances cell of the respective stock exchange.</p> <p>Investors may contact the customer care of MFUI on 1800-266-1415 (during the business hours on all days except Sunday and Public Holidays) or send an email to <a href="mailto:clientservices@mfiindia.com">clientservices@mfiindia.com</a> for any service required or for resolution of their grievances for their transactions with MFUI.</p>
<b>Tracking Error &amp; Tracking Difference</b>	<p><b>Tracking Error:</b> Tracking Error of the Scheme based on past one year rolling data, shall be disclosed on a daily basis, on the website of AMC i.e. <a href="http://www.dspim.com">www.dspim.com</a> and AMFI.</p> <p><b>Tracking Difference:</b> Tracking Difference shall be disclosed on the website of the AMC (i.e. <a href="http://www.dspim.com">www.dspim.com</a>) and AMFI, on a monthly basis, for tenures 1 year, 3 year, 5 year, 10 year and since the date of allotment of units.</p>
<b>Issuer/Group/Sector Disclosure</b>	<p>The Scheme shall disclose the following on monthly basis:</p> <ol style="list-style-type: none"> <li>i. Name and exposure to top 7 issuers and stocks respectively as a percentage of NAV of the scheme</li> <li>ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme.</li> <li>iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.</li> </ol> <p>Any change in constituents of the index, if any, shall be disclosed on the AMC website i.e. <a href="http://www.dspim.com">www.dspim.com</a> on the day of change.</p>

**Taxation:**

(The information is provided for general information only. However, in view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorized dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the Schemes.)

**Income Tax Rates and Withholding Rates (TDS)**

Category of units	Tax Rates* under the Act			TDS Rates under the Act		
	Residents	NRI/PIOs & Other Non- resident other than FPI	FPIs	Residents	NRI/PIOs & Other Non- resident other than FPI	FPIs
<b>Short Term Capital Gains\$</b>						
Units of a non-equity oriented Scheme	Taxable at normal rates of tax applicable to the assessee	In respect of non-resident non-corporate Taxable at normal rates of tax applicable to the assessee.  In respect of non-resident corporates - 40%.	30% (u/s 115AD)	Nil	30%* for non-residents non corporates, 40%* for non-resident corporates (u/s 195)	Nil
Units of an equity oriented Scheme (listed and unlisted)	15% on redemption of Units where STT is payable on redemption (u/s 111A)			Nil	15%*	Nil
<b>Long Term Capital Gain\$</b>						
Listed units of a non-equity oriented Scheme	20% with indexation, (u/s 112) **	20% with indexation, (u/s 112)**	10% (u/s 115AD) **	Nil	20%* with indexation (u/s 195) **	Nil
Unlisted units of a non-equity oriented Scheme	20% with indexation, (u/s 112) **	10% without indexation and no exchange fluctuation**(u/s 112)	10% (u/s 115AD) **	Nil	10%* without indexation & exchange fluctuation (u/s 112) **	Nil
Units of an equity oriented Scheme***	10% without indexation on redemption of Units where STT is payable on redemption (u/s 112A)			Nil	10%* without indexation & exchange fluctuation (exceeding INR 1 lac)#	Nil
As per Finance Act 2020, any distribution by mutual fund will be taxed in the hands of the Unit Holder.						
<b>Distribution by Mutual Fund</b>						
Particulars	Tax Rates* under the Act			TDS Rates under the Act		
	Residents	NRI/PIOs & Other Non- resident other than FPI	FPIs	Residents	NRI/PIOs & Other Non- resident other than FPI	FPIs

Any distribution by equity/non-equity fund	Taxable at normal rates of tax applicable to the assessee	In respect of non-resident non-corporate Taxable at normal rates of tax applicable to the assessee (other than units purchased in foreign currency)  In respect of non-resident (not being company) or foreign corporates -20%(for units purchased in foreign currency)	20% (u/s 115AD)	10% @ (u/s 194K)	20%* (u/s 196A)	20%* (u/s 196D) or as per applicable DTAA whichever is lower
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\*plus surcharge and Health and Education cess<sup>Ⓐ</sup>. Surcharge as per the below table

As per the Finance Act 2021 TDS rate in case FPI deducted under section 196D to be deducted at 20% or DTAA rate whichever is lower.

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Status of Investor	Income > 50 lakhs and upto 1 crores(in Rs)	Income > 1 cr and upto 2 cr(in Rs)	Income > 2 cr and upto 5 cr(in Rs)	Income > 5 cr and upto 10 cr(in Rs)	Income exceeding 10 cr(in Rs)
Individuals/HUFs/BOIs/AOPs and Artificial juridical persons -Capital gains on Equity Oriented Funds & *Non-equity fund	10%	15%	15%	15%	15%
Firms, Local authorities	-	12%	12%	12%	12%
Co-operative societies (The Finance Bill, 2022 has proposed surcharge to be levied at 7% & 12%)		7%	7%	7%	12
Domestic Company	-	7%	7%	7%	12%
Foreign Company	-	2%	2%	2%	5%

In case company opts for new regime of the Act then the surcharge would be applicable at the rate of 10% irrespective of the taxable income.

<sup>Ⓐ</sup> Health and Education cess at the rate of 4% on income tax and surcharge.

\*The Finance Act, 2022 has levied the surcharge to be at par with Equity Oriented Scheme with effect from 1 April 2022

\*\* Capital gains on redemption of units held for a period of more than 36 months from the date of allotment

\*\*\*Capital gains on redemption of units held for a period of more than 12 months from the date of allotment \$ including in case of consolidation of options under any scheme of a mutual fund (in the absence of any specific exemption provision in the Income-tax Act, 1961)

#With effect from 1 April 2022

Any person entitled to receive any sum or income or amount, on which tax is deductible under Chapter XVIIB (hereafter referred to as deductee), shall furnish his Permanent Account Number to the person responsible for deducting such tax (hereafter referred to as deductor), failing which tax shall be deducted at the higher of the following rates, namely:

- (i) at the rate specified in the relevant provision of this Act; or
- (ii) at the rate or rates in force; or
- (iii) at the rate of twenty per cent.

The aforesaid provision dealing with higher taxation in the absence of furnishing Permanent Account Number shall not apply to a non-resident with effect from 1st June, 2016 on furnishing the following details and documents by such non-resident:

(i) name, e-mail id, contact number;

(ii) address in the country or specified territory outside India of which the non-resident is a resident;

(iii) a certificate of his being resident in any country or specified territory outside India from the Government of that country or specified territory if the law of that country or specified territory provides for issuance of such certificate;

(iv) Tax Identification Number of the non-resident in the country or specified territory of his residence and in case no such number is available, then a unique number on the basis of which the non-resident is identified by the Government of that country or the specified territory of which he claims to be a resident.

The Finance Act 2021 has also introduced special provisions for higher rate of TDS applicable in case of non-filer of Income tax return.

In case of investments by NRIs in closed ended funds during NFO, at the time of redemption of units, TDS will be deducted at the applicable rate. However, in respect of those Unit Holders who have acquired the units on the Stock Exchange post listing of units, the Unit Holders would need to provide a certificate from a Chartered Accountant certifying the details of acquisition of units to the Fund within two days of maturity of the Scheme, so as to enable the Fund to deduct TDS at the applicable rates. In the event of such details not being provided, the Fund would deduct TDS on the redemption proceeds at the highest rate of TDS applicable.

**For further details on taxation please refer to the clause on Taxation in the SAI.**

#### D.COMPUTATION OF NAV

NAV of Units under the Scheme will be calculated by following method shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments} + \text{Current Assets} - \text{Current Liabilities and Provisions}}{\text{No. of Units outstanding under the Scheme}}$$

NAVs will be rounded off to four decimal places and will be computed and declared on every Business Day, as of the close of such Business Day. The valuation of the Schemes' assets and calculation of the



Schemes' NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

The first NAV will be calculated and declared within 5 Business days from the date of allotment. Thereafter, the Mutual Fund shall declare the NAV of the Scheme on every Business Day, on AMFI's website [www.amfiindia.com](http://www.amfiindia.com), by 11.00 p.m. and also on [www.dspim.com](http://www.dspim.com).

## SECTION IV - FEES AND EXPENSES

This section outlines various expenses that will be borne by the Scheme. The information provided below would assist the investor in understanding the expense structure of the Scheme, types of different fees / expenses, their percentage the investor is likely to incur on purchasing and selling the Units of the Scheme.

### A. NFO EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid, marketing and advertising, registrar expenses, printing and stationery, bank charges etc. The NFO expenses of floating the Scheme will be borne by the AMC.

The information provided under this Section seeks to assist the investor in understanding the expense structure of the Scheme and types of different fees / expenses and their percentage the investor is likely to incur on purchasing and selling the Units of the Scheme.

### B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses incurred for operating the Scheme. These expenses include and are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar's fee, Marketing and selling costs etc., as given in the **Table 2** which summarizes estimated annualized recurring expenses as a % of daily net assets of the Scheme.

#### Operating & recurring expenses under regulation 52 (6) & 52 (6A):

The Scheme may charge expenses within overall limits as specified in the Regulations except those expenses which are specifically prohibited. The annual total of all charges and expenses of the Scheme shall be subject to the following limits, defined under Regulation 52 of SEBI MF regulations:

**Table 1: Limit as prescribed under regulation 52 of SEBI MF regulations for exchange traded fund:**

Particulars	As a % of daily net assets as per Regulation 52(6)	Additional TER as per Regulation 52 (6A)
On daily net assets	1.00%	0.30%

#### Notes to Table 1:

^In addition to expenses as permissible under Regulation 52 (6), the AMC may also charge the following to the Scheme of the Fund under Regulation 52 (6A):

- a. Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions.

It is clarified that the brokerage and transaction cost incurred for the purpose of execution of trade over and above the said 0.12 percent and 0.05 percent for cash market transactions and derivatives transactions respectively may be charged to the Scheme within the maximum limit of Total Expense Ratio (TER) as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996.

- b. Additional expenses up to 0.30 per cent of daily net assets of the concerned Schemes of the Fund if new inflows from such cities as may be specified by Regulations from time to time are at least:
  - i. 30 per cent of gross new inflows from retail investors\* in the concerned Scheme, or;
  - ii. 15 per cent of the average assets under management (year to date) of the concerned Scheme, whichever is higher.

Provided that if inflows from such cities is less than the higher of (i) or (ii) mentioned above, such expenses on daily net assets of the concerned Scheme shall be charged on proportionate basis.

\* Inflows of amount upto Rs 2,00,000/- per transaction, by individual investors shall be considered as inflows from “retail investors.”

The additional expenses charged shall be utilized for distribution expenses incurred for bringing inflows from such cities. The additional expense charged to the Scheme on account of inflows from such cities shall be credited back to the concerned Scheme in case such inflows are redeemed within a period of one year from the date of investment.

**GST on investment and advisory fees:**

- a) AMC may charge GST on investment and advisory fees of the Scheme in addition to the maximum limit of TER as per the Regulation 52(6) and (6A).
- b) GST on expenses other than investment and advisory fees: AMC may charge GST on expenses other than investment and advisory fees of the Scheme, if any within the maximum limit of TER as per the Regulation under 52(6) and (6A).
- c) GST on brokerage & transaction cost: GST on brokerage and transaction costs which are incurred for the purpose of execution of trade, will be within the limit of expenses as per the Regulation 52(6) and (6A).

**Others:**

In accordance with SEBI circular dated October 22, 2018, all scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall be paid from the scheme only within the regulatory limits and not from the books of the AMC, or by the trustee or sponsors.

Provided that the expenses that are very small in value but high in volume (as provided by AMFI in consultation with SEBI) may be paid out of AMC’s books. Such expenses can be paid out of AMC’s books at actuals or not exceeding 2 bps of the Scheme AUM, whichever is lower.

Further with regards to the cost of borrowings in terms of Regulation 44(2), the same shall be adjusted against the portfolio yield of the Scheme and borrowing costs in excess of portfolio yield, if any, shall be borne by the AMC.

**C. Disclosure relating to changes in TER:**

In accordance with SEBI circulars viz. SEBI/HO/IMD/DF2/CIR/P/2018/18 dated February 5, 2018 and SEBI/HO/IMD/DF2/CIR/P/2018/91 dated June 5, 2018, the AMC shall prominently disclose TER on daily basis on the website www.dspim.com. Further, changes in the base TER (i.e. TER excluding additional expenses provided in Regulation 52(6A)(b), 52(6A)(c) of SEBI (Mutual Funds) Regulations, 1996 and Goods and Services Tax on investment and advisory fees) in comparison to previous base TER charged to any scheme/plan shall be communicated to investors of the scheme/plan through notice via email or SMS at least three working days prior to effecting such change.

The notices of change in base TER shall be updated on the website at least three working days prior to effecting such change Provided that any decrease in TER in a mutual fund scheme due to various regulatory requirements, would not require issuance of any prior notice to the investors.

The prior intimation/notice shall not be required for any increase or decrease in base TER due to change in AUM and any decrease in base TER due to various regulatory requirements.

**A. Illustrative example for estimating expenses for a scheme with corpus of 100 crores:**

The AMC in good faith has estimated and summarized in the below table for each Scheme, the expenses on a corpus size of Rs. 100 crores. The actual total expenses may be more or less than as specified in the table below. The below expenses are subject to inter-se change and may increase/decrease as per actuals, and/or any change in the Regulations.

**Table 2: The estimated total expenses as a % of daily net assets of the Scheme are as follows:**

Sr No.	Indicative Expense Heads	% of daily net assets
(i)	Investment Management and Advisory Fees	Upto 1.00%
(ii)	Fees and expenses of trustees*	
(iii)	Audit fees	
(iv)	Custodian fees	
(v)	RTA Fees	
(vi)	Marketing & Selling expense incl. agent commission	
(vii)	Cost related to investor communications	
(viii)	Cost of fund transfer from location to location	
(ix)	Cost of providing account statements and IDCW redemption cheques and warrants	
(x)	Costs of statutory Advertisements	
(xi)	Cost towards investor education & awareness (at least 0.01 percent)	
(xii)	Brokerage & transaction cost over and above 0.12 percent and 0.05 percent for cash and derivative market trades, respectively.	
(xiii)	GST on expenses other than investment and advisory fees	
(xiv)	GST on brokerage and transaction cost	
(a)	<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c)</b>	<b>Upto 1.00%</b>
(b)	Additional expenses for gross new inflows from specified cities under regulation 52(6A)(b)	Up to 0.30%

\*The Trusteeship fees as per the provisions of the Trust Deed are subject to a maximum of 0.02% of the average net Trust Funds per annum. It has been decided by the Trustee to charge the Trusteeship Fees in proportion to the net assets of each of the Scheme of the Mutual Fund. The Trustee reserves the right to change the method of allocation of Trusteeship fees for the Scheme, from time to time.

The goods and service tax on Investment Management and Advisory fees will depend on the total amount charged as Investment Management and Advisory fees. Currently it is chargeable at 18% on Investment Management and Advisory Fees.

The above expense structures are indicative in nature. Actual expenses could be lower than mentioned above.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly.

**For the actual current expenses being charged, the investor should refer to the website of the Mutual Fund.**

**B. Illustration of impact of expense ratio on scheme's returns:**

Particulars	NAV p.u. in Rs.	%
(A) Opening NAV at the beginning of the year	100.00	
(B) Annual income accrued to the scheme	15	15%
(C) Annual expense charged by the scheme	1.75	1.75%
(D) Closing NAV at the end of the year (D=A+B-C)	113.25	
(E) Net annual return to investors (E=D-A)	13.25	13.25%

Link for TER disclosure: <https://www.dspim.com/mandatory-disclosures>

### C. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the Units or to redeem the units from the Scheme. Load amounts are variable and are subject to change from time to time. For the current applicable structure, investors may refer the website of the AMC [www.dspim.com](http://www.dspim.com) or call at 1800-200-44-99 (toll free) or may contact their distributor.

Entry Load: Nil

Exit Load: Nil

The units of the scheme are compulsorily traded in dematerialized form, and hence, there shall be no entry/exit load for the units purchased or sold through stock exchanges. However, the investor shall have to bear costs in form of bid/ask spread or brokerage or such other cost as charged by his broker for transacting in units of the scheme through secondary market

Investors may note that the Trustee has the right to modify the existing load structure, subject to a maximum as prescribed under the SEBI (MF) Regulations. Any imposition or enhancement in the load shall be applicable on prospective investments only. At the time of changing the load structure, the AMC shall consider the following measures to avoid complaints from investors about investment in the schemes without knowing the loads:

- (i) Addendum detailing the changes will be attached to the SID and Key Information Memorandum (KIM). The addendum shall be circulated to all the distributors/brokers so that the same can be attached to SID and KIM already in stock.
- (ii) Arrangements will be made to display the addendum to the SID in the form of a notice in all the ISCs/offices of the AMC/Registrar.
- (iii) The introduction of the Exit Load along with the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the statement of accounts issued after the introduction of such load..

Investors are advised to contact any of the Investor Service Centers or the AMC to know the latest position on Exit Load structure prior to investing in the Scheme.

### D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

### E. TRANSACTION CHARGE

Transaction Charges on purchase/subscription received from first time mutual fund investors and investor other than first time mutual fund investors through the distributor/agent (who have opted to receive the transaction charges) shall be deducted by the AMC from the subscription amount and paid to the distributor and balance shall be invested as under:

**(i) First Time Mutual Fund Investor (across Mutual Funds):**

Transaction charge of Rs. 150/- for subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the first time investor and the balance shall be invested.

**(ii) Investor other than First Time Mutual Fund Investor:**

Transaction charge of Rs. 100/- per subscription of Rs. 10,000 and above will be deducted from the subscription amount and paid to the distributor/agent (provided the distributor has Opt-In for this charge cum facility) of the investor and the balance shall be invested.

**(iii) Transaction charges shall not be deducted/applicable for:**

- (a) purchases /subscriptions for an amount less than Rs. 10,000/-;
- (b) transaction other than purchases/subscriptions relating to new inflows such as Switch, etc.
- (c) purchases/subscriptions made directly with the Mutual Fund without any ARN code (i.e. not routed through any distributor/agent);
- (d) transactions carried out through the stock exchange mode.

The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

As per SEBI circular no. SEBI/IMD/CIR No. 4/ 168230/09, dated June 30, 2009, upfront commission to distributors shall continue to be paid by the investor directly to the distributor by a separate cheque based on his assessment of various factors including the service rendered by the distributor.

The AMC shall deduct the Transaction charges on purchase/subscription of Rs, 10, 000/- and above received from first time mutual fund investors and investors other than first time mutual fund investors through the distributor/agent based on the type of product opted-in by the distributor to receive transaction charges.

## **F. STAMP DUTY**

Investors / Unit Holders of all the scheme(s) of DSP Mutual Fund are advised to take note that, pursuant to notification no. S.O. 4419(E) dated December 10, 2019 read with notification no. S.O. 115(E) dated January 08, 2020 and notification no. S.O. 1226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, applicable stamp duty would be levied on mutual fund investment transactions with effect from July 1, 2020.

Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchases /switch, to the unit holders would be reduced to that extent.

## **G. PRINCIPLES OF INCENTIVE STRUCTURE FOR MARKET MAKERS**

AMC does not intend to provide any performance based incentive to its Market Maker. However, performance based incentives structure as and when provided to Market Makers shall be charged to the Scheme within the maximum permissible limit of TER and the appropriately disclosure in this regard shall be made.

## **SECTION V. RIGHTS OF UNITHOLDERS**

Please refer to SAI for details.

## **SECTION VI. PENALTIES AND PENDING LITIGATION**

**Penalties, pending litigation or proceedings, findings of inspections or investigations for which action may have been taken or is in the process of being taken by any regulatory authority**

1. Details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to shareholders or debenture holders

and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years:

NONE.

2. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party:

NONE.

3. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party:

- On January 21, 2020, the AMC filed a plaint in the Honorable High Court of Judicature at Bombay, Ordinary Original Civil Jurisdiction in its Commercial Division a suit for infringement of trademark and passing off (Category Code no.1017 Act Code No.87) against DSP Realty, a proprietary concern of Shrikant Bhausahub Pawar ('Defendant'). The mentioned suit was filed inter-alia for the acts of infringement, passing off and damages by the Defendant, whose trade mark is deceptively similar to the AMC's registered DSP marks. On February 04, 2020, the Honorable High Court granted ad-interim relief restraining the Defendant from using of trademark.
- AMC holds non-convertible debentures issued by Accelerating Education and Development Private limited (AEDPL), a Resonance group entity vide Debenture Trust Deed dated November 10, 2016. AEDPL defaulted in repayment of redemption amount. AMC filed a petition under section 9 of the Arbitration and Conciliation Act, 1996 before the Delhi High Court seeking interim reliefs inter alia in the nature of non-alienation of assets for securing the entire amount of Rs. 144,76,82,011/- due and payable by Resonance Group to AMC. The Delhi High Court was pleased to issue notice to the petition under section 9. AEDPL and other Resonance group entities have undertaken not to alienate their assets. The pleadings stand completed and the matter is ripe for arguments. The matter is listed for hearing on 3rd February 2023.

4. Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency:

NONE.

**Notwithstanding anything contained in this SID, the provisions of the SEBI (MF) Regulations, 1996 and the guidelines there under shall be applicable.**

**For DSP Trustee Pvt. Ltd.  
Trustee: DSP Mutual Fund**

Sd/-  
Shitin D. Desai  
Chairman

Sd/-  
S.S.N.Moorthy  
Director

Place: Mumbai  
Date: October 31, 2022

**List of Official Points of Acceptance of Transactions\***  
**DSP Investment Managers Private Limited - Investor Service Centres**

Head Office	Mafatal Centre, 10th Floor, Nariman Point, Mumbai - 400 021.
Agra	Shanta Tower, Office No. 12, 1st Floor, Block No. E-14, 16, Sanjay Place, Agra – 282002.
Ahmedabad	3rd EYE ONE, Office No. 301, 3rd Floor, Opposite Havmor Restaurant, C.G. Road, Panchvati, Ahmedabad - 380006.
Andheri	NATRAJ, Office No. 302, 3rd Floor, Plot No – 194, MV Road Junction, Western Express Highway, Andheri (East), Mumbai – 400069.
Bangalore	Raheja Towers, West Wing, Office No. 104 -106, 1st floor, 26-27, M.G. Road, Bengaluru - 560001.
Bhopal	Star Arcade, Office No. 302, 3rd Floor, Plot No. 165 A and 166, Zone-1, M.P Nagar, Bhopal - 462011.
Bhubaneshwar	Lotus House, Office No. 3, 2nd Floor, 108 - A, Kharvel Nagar, Unit III, Master Canteen Square, Bhubaneshwar - 751001.
Chandigarh	SCO 2471 – 72, 1st Floor, Sector 22 – C, Chandigarh - 160022.
Chennai	Raheja Towers, 7th Floor, Office No. 712, Alpha Wing of Block 'A', Anna Salai, Mount Road, Chennai, Tamil Nadu – 600002
Coimbatore	A.M.I. Midtown, Office No. 25A4, 3rd Floor, D.B. Road, R.S. Puram, Coimbatore - 641002.
Dehradun	NCR Plaza, Ground floor, Office No. G 12/A, (No. 24-A) (New No. 112/28, Ravindranath Tagore Marg), New Cantt Road, Hathibarkala, Dehradun – 248001.
Goa	Cedmar Apartments, Block D-A, 3rd Floor, Next to Hotel Arcadia, M.G. Road, Panjim, Goa - 403001
Guwahati	Bibekananda Complex, Office No. 3, 2nd Floor, Near ABC Bus Stop, G S Road, Guwahati - 781005.
Hyderabad	RVR Towers, Office No. 1-B, 1st Floor, Door No.6-3-1089/F, Rajbhavan Road, Somajiguda, Hyderabad - 500082
Indore	Starlit Tower, Office No. 206, 2nd Floor, 29/1, Y.N Road, Opp. S.B I Indore Head Office, Indore - 452001.
Jaipur	Green House, Office No. 308, 3rd Floor, Ashok Marg, Jaipur - 302001
Jamshedpur	Shantiniketan, 2nd Floor, Main Road, P.O. Bistupur, Jamshedpur - 831 001.
Jodhpur	LOTUS Tower, Block No E, 1st Floor, Plot No 238, Sardarpura, 3rd B Road, Opposite Gandhi Maidan, Jodhpur - 342003
Kanpur	KAN Chambers, Office No. 701 & 702, 7th Floor, 14/113, Civil Lines, Kanpur - 208001.
Kochi	Amrithaa Towers, Office No. 40 / 1045 H1, 6th Floor, Opp. Maharajas College Ground, M.G. Road, Kochi - 682011.
Kolkata	Legacy Building, 4th Floor, Office no. 41B, 25A Shakespeare Sarani, Kolkata - 700017.
Lucknow	Capital House, 3rd Floor, 2, Tilak Marg, Hazratganj, Lucknow - 226001.
Ludhiana	SCO-29, 1st Floor, Feroze Gandhi Market, Pakhowal Road, Ludhiana -141001.
Mangalore	Maximus Commercial Complex, Office No. UGI - 5, Upper Ground Floor, Light House Hill Road, Opp. KMC, Mangalore - 575001.
Nagpur	Milestone, Office No. 108 & 109, 1st Floor, Ramdaspath, Wardha Road, Nagpur - 440010.
Nashik	Bedmutha's Navkar Heights, Office No 1 & 2, 3rd Floor, New Pandit Colony, Sharanpur Road, Nashik - 422002.
New Delhi	Narian Manzil , 219 to 224, 2nd Floor, 23 Barakhamba Road, New Delhi - 110011
Gurgaon	Vipul Agora Mall, Office No 227 & 228, Near Sahara Mall, Mehrauli-Gurgaon Rd, Sector 28, Gurugram, Haryana 122001
Patna	Dumraon Place, L309 & L310, 3rd Floor, Frazer Road, Patna 800001.
Pune	City Mall, 1st Floor, Office No. 109 (B&C) University Square, University Road, Pune-411007.
Raipur	Raheja Towers, Office No. SF 18, 2nd Floor, Near Hotel Celebration, Fafadih, Raipur - 492001
Rajkot	Hem Arcade, Office No. 303, 3rd Floor, Opposite Swami Vivekanand Statue, Dr. Yagnik Road, Rajkot - 360001.
Ranchi	Shrilok Complex, Office No 106 to 109, 1st Floor, Plot No - 1999 & 2000, 4, Hazaribagh Road, Ranchi - 834001.
Surat	International Trade Centre (ITC), B-Wing, Office No. G-28, Ground Floor, Majura Gate Crossing, Ring Road, Surat - 395002.
Trivandrum	Menathottam Chambers, TC-2442(6), 2nd Floor, Pattom PO, Thiruvananthapuram – 695004.
Vadodara	Naman House, 1st Floor, 1/2 - B, Haribhakti Colony, Opp. Race Course Post Office, Race Course, Near Bird Circle, Vadodara - 390007.
Vapi	Bhikaji Regency, Office No. 3, 1st Floor, Opposite DCB Bank, Vapi - Silvasa Road, Vapi - 396195.
Varanasi	Arihant Complex, 7th Floor, D-64/127, C-H, Sagra, Varanasi - 221010
Vizag	VRC complex, Office No. 304B, 47-15-14/15, Rajajee Nagar, Dwaraka Nagar, Visakhapatnam – 530016.

## CAMS Investor Service Centres and Transaction Points

Agartala	Advisor Chowmuhani (Ground Floor),Krishnanagar, Agartala,Tripura,799001
Agra	No. 8, II Floor Maruti Tower Sanjay Place ,Agra ,Uttarpradesh-282002
Ahmedabad	111- 113,1 st Floor- Devpath Building Off C G Road Behind Lal Bungalow,Ellis Bridge, Ahmedabad Gujarat 380006
Ahmednagar	CAMS SERVICE CENTER,Office No.3,1st Floor,Shree Parvati,Plot No.1/175,Opp. Mauli Sabhagruh,Zopadi Canteen,Savedi,Ahmednagar-414003
Ajmer	AMC No. 423/30 Near Church, Brahmपुरi, Opp T B Hospital,Jaipur Road,Ajmer,Rajasthan,305001
Akola	Opp. RLT Science CollegeCivil Lines,Akola,Maharashtra,444001
Aligarh	City Enclave, Opp. Kumar Nursing Home Ramghat Road Aligarh Uttarpradesh-202001
Allahabad	30/2, A&B, Civil Lines Station Besides ,Vishal Mega Mart Strachey Road, Allahabad ,Uttarpradesh-211001
Alleppey	Doctor's Tower Building,Door No. 14/2562, 1st floor,North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey Kerala,688001
Alwar	256A, Scheme No:1,Arya Nagar,Alwar,Rajasthan,301001
Amaravati	81, Gulsham Tower,2nd Floor,Near Panchsheel Talkies,Amaravati,Maharashtra,444601
Ambala	CAMS SERVICE CENTRE,SCO 48-49,Ground Floor,opp peer, Bal Bhawan Road, Near HDFC Bank,Ambala City, Haryana - 134 003
Amritsar	CAMS SERVICE CENTER,3rd Floor,Bearing Unit No-313,Mukut House,Amritsar-143001
Anand	101, A.P. Tower,B/H. Sardhar Gunj,Next to Nathwani Chambers,AnandGujarat388001
Anantapur	15-570-33, I FloorPallavi Towers,Subash RoadOpp:Canara Bank,Anantapur,AndhraPradesh,515001
Andheri	CAMS Pvt Ltd.No.351,Icon,501,5 <sup>th</sup> Floor,Western Express Highway,Andheri East,Mumbai-400069
Ankleshwar	Shop No - F -56, First Floor,Omkar ComplexOpp Old Colony,Nr Valia Char Rasta,GIDC,Ankleshwar,Gujarat,393002
Asansol	Block – G 1st Floor,P C Chatterjee Market Complex Rambandhu Talab PO, Ushagram Asansol Westbengal Pin No 713303
Aurangabad	CAMS SERVICE CENTRE,2nd Floor,Block No.D-21-D-22,Motiwala Trade Centre,Nirala Bazar,New Samarth Nagar,Opp.HDFC Bank Aurangabad-431001
Balasore	B C Sen Road,Balasore,Orissa,756001
Ballari	CAMS SERVICE CENTER,No.18/47A,Govind Nilaya,Ward No.20,Sangankal Moka Road,Gandhinagar,Ballari-583102
Bangalore	Trade Centre,1st Floor45, Dikensen Road ( Next to Manipal Centre ),Bangalore,Karnataka,560042
Bangalore(Wilson Garden)	CAMS SERVICE CENTER,First Floor,No.17/1,-(272) 12Th Cross Road,Wilson Garden,Bangalore-560027
Bankura	1st Floor, Central Bank Building, Machantala, PO Bankura, Dist Bankura, West Bengal, PIN – 722101
Bareilly	CAMS SERVICE CENTER,F-62-63,2nd Floor,Butler Plaza Commercial Complex Civil Lines Bareilly Uttarpradesh-243001
Basti	CAMS C/O RAJESH MAHADEV & CO SHOP NO 3,1st Floor, JAMIA COMLEX STATION ROAD, BASTI PIN - 272002
Belgaum	CAMS SERVICE CENTRE,Classic Complex,Block No.104,1st Floor,Saraf Colony,Khanapur Road,Tilakwadi,Belgaum-590006
Berhampur	CAMS SERVICE CENTER,Kalika temple Street,Ground Floor,Beside SBI BAZAR Branch,Berhampur-760002
Bhagalpur	CAMS SERVICE CENTRE,Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur – 812001
Bharuch	CAMS SERVICE CENTRE,A-111,First Floor,R K Casta,Behind Patel Super Market,Station Road,Bharuch-392001
Bhatinda	2907 GH,GT Road,Near Zila Parishad,Bhatinda,Punjab,151001
Bhavnagar	305-306, Sterling Point,Waghawadi RoadOpp. HDFC BANK,BhavnagarGujarat364002
Bhilai	CAMS SERVICE CENTRE,1 <sup>st</sup> Floor,Plot No.3,Block No.1,Priyadarshini Pariswar west Behind IDBI Bank,Nehru Nagar,Bhilai-490020
Bhilwara	C/o Kodwani Associates Shope No 211-213 2nd floor Indra Prasth Tower syam Ki Sabji Mandi Near Mukerjee Garden Bhilwara-311001 (Rajasthan)
Bhopal	Plot no 10, 2nd Floor,Alankar Complex,Near ICICI Bank,MP Nagar, Zone II,Bhopal,MadhyaPradesh462011
Bhubaneswar	Plot No -111,Varaha Complex Building3rd Floor,Station Square,Kharvel Nagar,Unit 3-Bhubaneswar-Orissa-751001
Bhuj	CAMS SERVICE CENTRE,Office No.4-5,First Floor,RTO Relocation Commercial Complex-B,Opp.Fire Station,Near RTO Circle,Bhuj-Kutch-370001
Bhusawal (Jalgaon TP)	3, Adelaide Apartment,Christain Mohala, Behind Gulshan-E-Iran Hotel,Amardeep Talkies Road,Bhusawal,Maharashtra,425201
Bikaner	Behind rajasthan patrika In front of vijaya bank 1404,amar singh pura Bikaner.334001
Bilaspur	CAMS SERVICE CENTRE,Shop No.B-104, First Floor,Narayan Plaza,Link Road,Bilaspur(C.G)-495001
Bokaro	Mazzanine FloorF-4, City Centre, Sector 4, Bokaro Steel City,Bokaro,Jharkhand,827004
Borivali	501 – TIARA, CTS 617, 617/1-4, Off Chandavarkar Lane, Maharashtra Nagar, Borivali – West, Mumbai – 400092
Burdwan	No. 399 G T Road, 1st floor, Above exide show room, Burdwan, Westbengal – 713101
Calicut	29/97G 2nd Floor,S A Arcade,Mavoor Road,Arayidathupalam,CalicutKerala-673016
Chandigarh	Deepak Tower, SCO 154-155,1st Floor-Sector 17-Chandigarh-Punjab-160017
Chennai	Ground Floor No. 178/10,Kodambakkam High Road, Opp. Hotel Palmgrove,Nungambakkam-Chennai-Tamilnadu-600034
Chennai-Satelite ISC	No.158,Rayala Tower-1,Anna salai,Chennai-600002
Chhindwara	CAMS SERVICE CENTER,2nd Floor,Parasia Road,Near Surya Lodge,Sood Complex,Above Nagpur CT Scan, Chhindwara,MadhyaPradesh 480001
Chittorgarh	3, Ashok Nagar, Near Heera Vatika,Chittorgarh, Rajasthan 312001
Cochin	CAMS SERVICE CENTER,Building Name Modayil,Door No. 39/2638 DJ,2nd Floor 2A M.G. Road,Cochin - 682 016
Coimbatore	CAMS SERVICE CENTRE,No.1334,Thadagam Road,Thirumurthy Layout,R.S.Puram,Behind Venketeswara Bakery,Coimbatore-641002
Coochbehar	Nipendra Narayan Road (N.N Road) Opposite Udichi Market Near – Banik Decorators PO & Dist , Cooch Behar, West Bengal, Pin 736101
Cuttack	Near Indian Overseas BankCantonment Road,Mata Math,Cuttack,Orissa,753001
Darbhanga	Ground Floor , Belbhadrapur, Near Sahara Office, Laheriasarai Tower Chowk, Laheriasarai, Darbhanga- 846001.
Davangere	13, 1st Floor,Akkamahadevi Samaj ComplexChurch Road,P.J.Extension,Davangere,Karnataka,577002
Dehradun	204/121 Nari Shilp Mandir Marg(1st Floor) Old Connaught Place,Chakrata Road,Dehradun,Uttarakhand,248001
Deoghar	S S M Jalan RoadGround floorOpp. Hotel Ashoke,Caster Town,Deoghar,Jharkhand,814112
Dhanbad	Urmila Towers,Room No: 111(1st Floor) Bank More,Dhanbad,Jharkhand,826001
Dharmapuri	16A/63A, Pidamaneri Road, Near Indoor Stadium,Dharmapuri,Tamilnadu 636701
Dhule	House No 3140, Opp Liberty Furniture,Jamnalal Bajaj Road, Near Tower Garden,Dhule,Maharashtra 424001
Dibrugarh	CAMS SERVICE CENTER,Amba Complex,Ground Floor,H S Road,Dibrugarh-786001
Durgapur	CAMS SERVICE CENTRE,Plot No.3601,Nazrul Sarani,City Centre,Durgapur-713216
Erode	197, Seshaiyer Complex,Agraharam Street,Erode,Tamilnadu,638001
Faizabad	CAMS SERVICE CENTRE,1/13/196,A,Civil Lines,Behind Tripati Hotel,Faizabad,Uttarpradesh-224001



Faridabad	B-49, 1st Floor,Nehru Ground,Behind Anupam Sweet House NIT, Faridabad,Haryana, 121001
Gandhidham	CAMS SERVICE CENTER,Shyam Sadan,First Floor,Plot No.120,Sector 1/A,Gandhidham-370201
Gaya	CAMS SERVICE CENTER,North Bisar Tank,Upper Ground Floor,Near-I.M.A. Hall,Gaya-823001
Ghatkopar	CAMS SERVICE CENTRE,Platinum Mall,Office No.307,3rd Floor,Jawahar Road,Ghatkopar East,Mumbai-400077
Ghaziabad	CAMS SERVICE CENTER,1st Floor,C-10 RDC Rajnagar,Opp Kacheri Gate No.2,Ghaziabad-201002
Goa	CAMS SERVICE CENTER,Office No.103,1st Floor,Unitech City Centre,M.G.Road,Panaji Goa,Goa-403001
Gondal (Parent Rajkot)	A/177, Kailash Complex Opp. Khedut Decor Gondal,Gujarat,360311
Gorakhpur	CAMS SERVICE CENTRE,Shop No.5 & 6,3Rd Floor,Cross Road The mall,A D Tiraha,bank Road,Gorakhpur-273001
Gulbarga	Pal Complex, 1st Floor,Opp. City Bus Stop,SuperMarket,Gulbarga,Karnataka 585101
Guntur	CAMS SERVICE CENTER,Door No.31-13-1158,1st floor,13/1,Arundelpet,Ward No.6,Guntur-522002
Gurgaon	SCO - 16, Sector - 14, First floor,Gurgaon,Haryana,122001
Guwahati	CAMS SERVICE CENTRE,Piyali Phukan Road,K.C.Path House No.1,Rehabari Guwahati-781008
Gwalior	G-6 Global Apartment,Kailash Vihar Colony, Opp. Income Tax Office, City Centre, Gwalior Madhya Pradesh-474002
Haldia	MOUZA-BASUDEVPUR, J.L. NO. 126, Haldia Municipality, Ward No 10, Durgachak, Haldia – 721602
Haldwani	Durga City Centre, Nainital Road, Haldwani, Uttarakhand-263139
Haridwar	F - 3, Hotel Shaurya, New Model Colony, Haridwar, Uttarkhand – 249408
Hazaribag	Municipal MarketAnnanda Chowk,Hazaribag,Jharkhand,825301
Himatnagar	D-78, First Floor.New Durga Bazar,Near Railway Crossing,Himmatnagar,Gujarat 383001
Hisar	CAMS SERVICE CENTRE,No-12, Opp. HDFC Bank,Red Square Market,Hisar,Haryana,125001
Hoshiarpur	Near Archies Gallery,Shimla Pahari Chowk,Hoshiarpur ,Punjab 146001
Hosur	CAMS SERVICE CENTER,Survey No.25/204,Attibele Road,HCF Post,Mathigiri,Above Time Kids School,Oppsite To Kuttys Frozen Foods,Hosur-635110
Hubli	No.204 - 205,1st Floor' B ' Block, Kundagol ComplexOpp. Court, Club Road,Hubli,Karnataka,580029
Indore	101, Shalimar Corporate Centre, 8-B, South Tukogunj,Opp.Greenpark, Indore,MadhyaPradesh,452001
Jabalpur	8, Ground Floor, Datt Towers,Behind Commercial Automobiles,Napier Town,Jabalpur,MadhyaPradesh,482001
Jaipur	R-7, Yudhisthir Marg C-SchemeBehind Ashok Nagar Police Station,Jaipur,Rajasthan,302001
Jalandhar	CAMS SERVICE CENTER, 144,Vijay Nagar,Near Capital Small Finance Bank,Football Chowk,Jalandar City-144001
Jalgaon	Rustomji Infotech Services70, NavipethOpp. Old Bus StandJalgaon,Maharashtra,425001
Jalna	Shop No 6, Ground Floor,Anand Plaza Complex,Bharat Nagar,Shivaji Putla Road,Jalna,Maharashtra,431203
Jammu	JRDS Heights Sector 14 Nanak Nagar Near Peaks Auto Showroom Jammu Jammu & Kashmir, 180004
Jamnagar	207,Manek Centre,P N Marg,Jamnagar,Gujarat,361001
Jamshedpur	Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur,Jamshedpur,Jharkhand,831001
Janakpuri	CAMS SERVICE CENTER,No.306,3Rd Floor,DDA-2 Building,District Center,Janakpuri,New Delhi-110058
Jaunpur	248, Fort Road Near Amber Hotel, Jaunpur Uttarpradesh-222001
Jhansi	No.372/18D,1st Floor Above IDBI Bank,Beside V-Mart,Near RAKSHAN,Gwalior Road,Jhansi-284001
Jodhpur	1/5, Nirmal Tower,1st Chopasani Road,Jodhpur,Rajasthan,342003
Junagadh	"Aastha Plus", 202-A, 2nd FloorSardarbag Road, Nr. AlkapuriOpp. Zansi Rani Statue, Junagadh Gujarat-362001
Kadapa	Bandi Subbaramaiah Complex,D.No.3/1718, Shop No: 8, Raja Reddy Street,Kadapa,AndhraPradesh,516001
Kakinada	CAMS SERVICE CENTRE,D.No.25-4-29,1St floor,Kommireddy vari street,Beside Warf Road,Opp swathi medicals,Kakinada-533001
Kalyani	A – 1/50, Block A Kalyani, Dt - Nadia, West Bengal, PIN- 741235
Kannur	Room No.PP.14/435Casa Marina Shopping Centre Talap,Kannur,Kerala,670004
Kanpur	First Floor 106 to 108City Centre Phase II,63/ 2, The Mall Kanpur Uttarpradesh-208001
Karimnagar	HNo.7-1-257, Upstairs S B H mangammathota,Karimnagar,Telangana,505001
Karnal	No.29,Avtar Colony,Behind vishal mega mart,Karnal-132001
Karur	126 G, V.P.Towers, Kovai Road,Basement of Axis BankKarur,Tamilnadu,639002
Katni	1st Floor,Gurunanak dharmakanta,Jabalpur Road,Bargawan,Katni,MadhyaPradesh 483501
Khammam	Shop No: 11 - 2 - 31/3, 1st floor,Philips Complex,Balajinagar, Wyra Road,Near Baburao Petrol Bunk,Khammam,Telangana 507001
Kharagpur	CAMS SERVICE CENTRE,"Silver Palace" OT Road,Inda-Kharagpur,G-P-Barakola,P.S.Kharagpur Local,Dist West Midnapore-721305
Kolhapur	2 B, 3rd Floor,Ayodhya Towers,Station Road,Kolhapur,Maharashtra,416001
Kolkata	CAMS SERVICE CENTER,2/1,Russell Street,2nd Floor,Kankaria Centre,Kolkata-700071
Kolkata-CC (Central)	Cams Collection Centre, 3/1,R.N. Mukherjee Road, 3rd Floor, Office space -3C, "Shreeram Chambers", Kolkata -700 001
Kollam	CAMS SERVICE CENTRE,Uthram Chambers(Ground Floor),Thamarakulam,Kollam-691006
Kota	B-33 'Kalyan Bhawan, Near Triangle Park,Vallabh Nagar,Kota,Rajasthan,324007
Kottayam	CAMS SERVICE CENTER,1307 B,Puthenparambil Building,KSACS Road,Opp.ESIC Office,Behind Malayala Manorama Muttambalam P O,Kottayam-686501
Kukatpally	CAMS SERVICE CENTRE,No.15-31-2M-1/4,1st floor,14-A,MIG,KPHB colony,Kukatpally,Hyderabad-500072
Kumbakonam	No.28/8 1st Floor, Balakrishna Colony, Pachaiappa Street, Near VPV Lodge, Kumbakonam – 612001
Kurnool	CAMS SERVICE CENTRE,Shop No.26 and 27,Door No.39/265A and 39/265B,Second Floor,Skanda Shopping Mall,Old Chad Talkies,Vaddageri,39th Ward,Kurnool-518001
Lucknow	CAMS SERVICE CENTER,Office No.107,1St Floor,Vaisali Arcade Building,Plot No 11, 6 Park Road,Lucknow-226001
Ludhiana	U/ GF, Prince Market, Green Field,Near Traffic Lights,Sarabha Nagar Pulli,Pakhowal Road,Ludhiana,Punjab,141002
Madurai	Shop No 3 2nd Floor Surya Towers,No 272/273 Goodshed Street, Madurai – 625001
Malda	Daxhinapan Abasan,Opp Lane of Hotel Kalinga,SM Pally,Malda,Westbangal 732101
Mangalore	No. G 4 & G 5,Inland Monarch Opp. Karnataka Bank Kadri Main Road, Kadri,Mangalore,Karnataka,575003
Manipal	CAMS SERVICE CENTER,Shop No-A2,Basement floor, Academy Tower,Opposite Corporation Bank,Manipal,Karnataka 576104
Mapusa (Parent ISC : Goa)	CAMS COLLECTION CENTRE,Office No.503,Buildmore Business Park,New Canca By pass Road,Ximer,Mapusa Goa-403507
Margao	CAMS SERVICE CENTRE,F4-Classic Heritage,Near Axis Bank,Opp.BPS Club,Pajifond,Margao,Goa-403601
Mathura	159/160 Vikas Bazar Mathura Uttarpradesh-281001
Meerut	108 1st Floor Shivam Plaza,Opp: Eves Cinema, Hapur Road,Meerut,Uttarpradesh,250002

Mehsana	1st Floor,Subhadra ComplexUrban Bank RoadMehsana,Gujarat,384002
Moga	CAMS SERVICE CENTRE,No.9, New Town,Opp.Jaswal Hotel,Daman Building,Moga-142001
Moradabad	H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad-244001
Mumbai	Rajabhadur Compound,Ground FloorOpp Allahabad Bank, Behind ICICI Bank30, Mumbai Samachar Marg, FortMumbai,Maharashtra,400023
Muzaffarpur	Brahman Toli,DurgasthanGola Road,Muzaffarpur,Bihar,842001
Mysore	No.1,1st Floor,CH.26 7th Main, 5th Cross (Above Trishakthi Medicals),Saraswati Puram,Mysore,Karnataka,570009
Nadiad	F 142, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad, Gujarat, 387001
Nagpur	145 ,Lendra, Behind Indusind Bank, New Ramdaspath,Nagpur,Maharashtra,440010
Namakkal	156A / 1, First Floor, Lakshmi Vilas BuildingOpp. To District Registrar Office, Trichy Road,Namakkal,Tamilnadu 637001
Nasik	CASM SERVICE CENTRE,1st Floor,"Shraddha Niketan",Tilak Wadi,Opp Hotel City Pride,Sharanpur Road,Nasik-422002
Navsari	CAMS Service Centre,214-215,2nd floor, Shivani Park,Opp.Shankheswar Complex,Kaliawadi,Navsari -396445,Gujarat
Nellore	97/56, I Floor, Immadisetty TowersRanganayakulapet Road, Santhapet,Nellore,AndhraPradesh,524001
New Delhi	401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road New Delhi 110001
Noida	CAMS SERVICE CENTER,E-3,Ground Floor,Sector 3 Near Fresh Food factory,Noida-201301
Palakkad	10 / 688, Sreedevi Residency,Mettupalayam Street,Palakkad,Kerala,678001
Palanpur	CAMS SERVICE CENTER,Gopal Trade center,Shop No.13-14,3Rd Floor,Nr.BK Mercantile bank,Opp.Old Gunj,Palanpur-385001
Panipat	SCO 83-84, First Floor, Devi Lal Shopping Complex, Opp RBL Bank, G.T.Road , Panipat, Haryana, 132103
Patiala	CAMS SERVICE CENTRE,No.35 New Lal Bagh,Opp.Polo Ground,Patiala- 147001
Patna	G-3, Ground Floor,OM ComplexNear Saket Tower, SP Verma Road,Patna,Bihar,800001
Pitampura	CAMS SERVICE CENTRE,Aggarwal Cyber Plaza-II,Commercial Unit No-371,3rd Floor,Plot No C-7,Netaji Subhash Palace,Pitampura-110034
Pondicherry	S-8, 100,Jawaharlal Nehru Street(New Complex, Opp. Indian Coffee House),Pondicherry,Pondicherry,605001
Pune	,Vartak Pride,1st Floor,Survey No.46,City Survey No.1477,Hingne budruk,D.P.Road,Behind Dinanath mangeshkar Hospital, Karvenagar , Pune-411052
Rae Bareilly	17, Anand Nagar Complex Opposite Moti Lal Nehru Stadium SAI Hostel Jail Road Rae Bareilly Uttar pradesh -229001
Raipur	HIG,C-23 Sector - 1Devendra Nagar,Raipur,Chattisgarh,492004
Rajahmundry	Door No: 6-2-12, 1st Floor,Rajeswari Nilayam,Near Vamsikrishna Hospital,Nyapathi Vari Street, T Nagar,Rajahmundry,AndhraPradesh,533101
Rajapalayam	No 59 A/1, Railway Feeder Road(Near Railway Station)RajapalayamTamilnadu-626117
Rajkot	Office 207 - 210, Everest BuildingHarihar ChowkOpp Shastrri Maidan,Limda Chowk,Rajkot,Gujarat,360001
Ranchi	4,HB RoadNo: 206,2nd Floor Shri Lok ComplexH B Road Near Firayalal,Ranchi,Jharkhand,834001
Ratlam	Dafria & Co.No.18, Ram Bagh, Near Scholar's School,Ratlam, MadhyaPradesh 457001
Ratnagiri	,Orchid Tower,Gr Floor,Gala No.06,S.V.No.301/Paiki 1/2,Nachane Municiple Aat,Arogya Mandir,Nachane Link Road,At,Post,Tal.Ratnagiri Dist.Ratnagiri-415612
Rohtak	CAMS SERVICE CENTRE,SCO 06,Ground Floor,MR Complex,Near Sonipat Stand Delhi Road,Rohtak-124001
Roorkee	22, Civil Lines, Ground Floor,Hotel Krish Residency,Roorkee,Uttarakhand 247667
Rourkela	CAMS SERVICE CENTRE,2nd Floor,J B S Market Complex,Udit Nagar,Rourkela-769012
Sagar	Opp. Somani Automobile,s Bhagwananj Sagar, MadhyaPradesh 470002
Saharanpur	I Floor, Krishna ComplexOpp. Hathi GateCourt Road,Saharanpur,Uttarpradesh,247001
Salem	No.2, I Floor Vivekananda Street,New Fairlands,Salem,Tamilnadu,636016
Sambalpur	C/o Raj Tibrewal & Associates, Opp.Town High School,Sansarak Sambalpur,Orissa,768001
Sangli	Jiveshwar Krupa BldgShop. NO.2, Ground Floor,Tilak ChowkHarbhat Road,Sangli,Maharashtra-416416
Satara	117 / A / 3 / 22, Shukrawar Peth,Sargam Apartment,Satara,Maharashtra,415002
Secunderabad (Hyderabad)	208, II Floor,Jade ArcadeParadise Circle,Hyderabad,Telangana,500003
Shahjahanpur	Bijlipura, Near Old Distt Hospital, Jail Road ,Shahjahanpur Uttarpradesh-242001
Shimla	I Floor, Opp. Panchayat Bhawan Main gate Bus stand, Shimla, Himachal Pradesh, 171001
Shimoga	No.65 1st FloorKishnappa Compound1st Cross, Hosmane Extn,Shimoga,Karnataka,577201
Siliguri	CAMS SERVICE CENTER,No.78,Haren Mukherjee Road,1st Floor,Beside SBI Hakimpara,Siliguri-734001
Sirsa	Ground Floor of CA Deepak Gupta,,M G Complex, Bhawna marg , Beside Over Bridge,bansal Cinerma Market, Sirsa Haryana,125055
Sitapur	Arya Nagar Near Arya Kanya School Sitapur Uttarpradesh-261001
Solan	1st Floor, Above Sharma General Store,Near Sanki Rest house, The Mall,Solan, HimachalPradesh 173212
Solapur	Flat No 109, 1st FloorA Wing, Kalyani Tower126 Siddheshwar Peth,Near Pangal High SchoolSolapur,Maharashtra,413001
Sri Ganganagar	18 L Block Sri Ganganagar,Rajasthan,335001
Srikakulam	Door No 4-4-96,First Floor,Vijaya Ganapathi Temple Back Side,Nanubala Street ,Srikakulam, AndhraPradesh 532001
Sultanpur	967, Civil Lines Near Pant Stadium Sultanpur Uttarpradesh-228001
Surat	CAMS SERVICE CENTRE,Shop No.G-5,International Commerce Center,Nr.Kadiwala School,Majura Gate, Ring Road,Surat-395002
Surendranagar	Shop No. 12,M.D. Residency,Swastik Cross Road,Surendranagar - 363001
Tambaram	CAMS SERVICE CENTER,3rd Floor, B R Complex,No.66,Door No.11A,Ramakrishna Iyer Street,Opp.National Cinema Theatre,West Tambaram,Chennai-600045
Thane	CAMS SERVICE CENTER,Dev Corpora,1st Floor,Office No.102,Cadbury Junction,Eastern Express Way,Thane-400601
Thiruvalla	CAMS SERVICE CENTER,1st Floor,Room No-61(63),International shopping Mall,Opp.ST Thomas Evangelical Church,Above Thomsan Bakery,Manjady,Thiruvalla-689105
Tinsukia	Bhawal Complex Ground Floor, Durgabari Rangagora Road, Near Dena Bank PO Tinsukia, Dist Tinsukia, Assam - 786 125
Tirunelveli	CAMS SERVICE CENTRE,No.F4,Magnam Suraksaa Apatments,Tiruvananthapuram Road,Tirunelveli-627002
Tirupati	Shop No : 6,Door No: 19-10-8,(Opp to Passport Office),AIR Bypass Road,Tirupati-517501, AndhraPradesh
Tirupur	1(1), Binny Compound,II Street,Kumaran Road,Tirupur,Tamilnadu,641601
Trichur	Room No. 26 & 27Dee Pee Plaza,Kokkalai,Trichur,Kerala,680001
Trichy	No 8, I Floor, 8th Cross West Extn,Thillainagar,Trichy,Tamilnadu,620018
Trivandrum	R S Complex,Opp of LIC Building,Patton PO,Trivandrum,Kerala,695004
Tuticorin	4B/A16, Mangal Mall Complex,Ground Floor,Mani Nagar,TuticorinTamilnadu-628003
Udaipur	CAMS SERVICE CENTRE,No.32,Ahinsapuri,Fatehpura Circle, Near Bal Bhawan School, Udaipur-313001
Ujjain	Adjacent to our existing Office at 109, 1st Floor, Siddhi Vinayak Trade Center, Shahid Park, Ujjain - 456010

Vadodara	103 Aries Complex,Bpc Road, Off R.C.Dutt Road,Alkapuri,Vadodara,Gujarat,390007
Valsad	3rd floor,Gita Nivas, opp Head Post Office,Halar Cross LaneValsad,Gujarat,396001
Vapi	208, 2nd Floor HEENA ARCADE,Opp. Tirupati TowerNear G.I.D.C. Char Rasta,Vapi,Gujarat,396195
Varanasi	Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathayatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010
Vasco(Parent Goa)	No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex Near ICICI Bank,Vasco,Goa,403802
Vashi	CAMS SERVICE CENTRE,BSEL Tech Park,B-505,Plot No.39/5 & 39/5A,Sector 30A,Opp.Vashi Railway StationmVashi,Nav Mumbai-400705
Vellore	CAMS SERVICE CENTRE,AKT Complex,2nd Floor,No.1,3,New Sankaranpalayam Road Tolgate,Vellore-632001
Vijayawada	40-1-68, Rao & Ratnam Complex,Near Chennupati Petrol Pump,M.G Road, Labbipet,Vijayawada,AndhraPradesh,520010
Visakhapatnam (Vizag)	CAMS Service Center, Flat No GF2, D NO 47-3-2/2, Vigneswara Plaza, 5th Lane, Dwarkanagar, Visakhapatnam- 530 016, ANDHRA PRADESH
Warangal	Hno. 2-4-641, F-7, 1st Floor, A.B.K Mall, Old Bus Depot Road, Ramnagar, Hanamkonda, Warangal.Telangana- 506001
Yamuna Nagar	124-B/R,Model TownYamunanagar,Yamuna Nagar,Haryana,135001
Yavatmal	Pushpam, Tilakwadi,Opp. Dr. Shrotri Hospital,Yavatmal,Maharashtra 445001

## Point of Services (“POS”) of MF Utilities India Private Limited (“MFUI”)

The list of POS of MFUI is published on the website of the Fund at [www.dspim.com](http://www.dspim.com) and MFUI at [www.mfuidia.com](http://www.mfuidia.com) and will be updated from time to time.

AGARTALA	Krishna Nagar, Advisor Chowmuhani (Ground Floor), Agartala 799001.
AGARTALA	Old RMS Chowmuhani, Mantri Bari Road, 1st Floor, Near Traffic Point, Tripura ( West ), Agartala 799001.
AGRA	No. 8 II Floor, Maruti Tower, Sanjay Place, Agra 282002.
AGRA	1st Floor Deepak Wasan Plaza, Behind Holiday Inn, Opp Megdoot Furnitures, Sanjay Place, Agra 282002.
AHMEDABAD	111- 113 1st Floor, Devpath Building, Off. C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad 380006.
AHMEDABAD	Office No. 401, on 4th Floor, ABC-I, Off. C.G. Road, Ahmedabad 380009.
AJMER	No. 423/30 Near Church, Brahampuri, Jaipur Road, Opp T B Hospital, Ajmer 305001.
AJMER	302 3rd Floor, Ajmer Auto Building, Opposite City Power House, Jaipur Road, Ajmer 305001.
AKOLA	Opp. R L T Science College, Civil Lines, Akola 444001.
AKOLA	Yamuna Tarang Complex, Shop No 30 Ground Floor, Opp Radhakrishna Talkies, N.H. No- 06 Murtizapur Road, Akola 444004.
ALIGARH	City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh 202001.
ALIGARH	Sebti Complex Centre Point, Aligarh 202001.
ALLAHABAD	30/2 A&B Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad 211001.
ALLAHABAD	Saroj Bhawan, Patrika Marg, Civil Lines, Allahabad 211001.
ALLEPPEY	Doctor's Tower Building, Door No. 14/2562 1st Floor, North of Iron Bridge, Near Hotel Arcadia Regency, Alleppey 688001.
ALWAR	256 A Scheme 1, Arya Nagar, Alwar 301001.
ALWAR	Office Number 137, First Floor, Jai Complex, Road No.2, Alwar 301001.
AMARAVATI	81 Gulsham Tower, Near Panchsheel, Amaravati 444601.
AMARAVATI	Shop No. 21 2nd Floor, Gulshan Tower, Near Panchsheel Talkies, Jaistambh Square, Amaravati 444601.
AMBALA	Opposite Peer, Bal Bhawan Road, Ambala 134003.
AMBALA	6349, 2nd Floor, Nicholson Road, Adjacent Kos Hospital, Ambala Cant, Ambala 133001.
AMRITSAR	SCO 18J 'C' Block, Ranjit Avenue, Amritsar 140001.
AMRITSAR	72-A Taylor's Road, Opp Aga Heritage Club, Amritsar 143001.
ANAND	101 A. P. Towers, B/H. Sardar Gunj, Next To Nathwani Chambers, Anand 388001.
ANAND	B-42 Vaibhav Commercial Center, Nr TVS Down Town Show Room , Grid Char Rasta , Anand 380001.
ANANTAPUR	15-570-33 I Floor, Pallavi Towers, Opp:Canara Bank, Subash Road, Anantapur 515001.
ANANTAPUR	Plot No: 12-313, Balaji Towers, Suryanagar, Ananthapur Village, Anantapur 515001.
ANKLESHWAR	Shop No F 56 First Floor, Omkar Complex, Opp Old Colony, Nr Valia Char Rasta GIDC, Ankleshwar 393002.
ASANSOL	Block G First Floor, P C Chatterjee Market Complex, Rambandhu, Talabpo Ushagram, Asansol 713303.
ASANSOL	112/N, G T Road, Bhanga, Pachil, Asansol 713303.
AURANGABAD	2nd Floor, Block No. D-21-D-22, Motiwala Trade Center, Niral Bazar, New Samarth Nagar, Opp. HDFC Bank, Aurangabad 431001.
AURANGABAD	Ramkunj Niwas, Railway Station Road, Near Osmanpura Circle, Aurangabad 431005.
AZAMGARH	House No. 290, Ground Floor, Civil lines, Near Sahara Office, Azamgarh 276001.
BALASORE	B C Sen Road, Balasore 756001.
BALASORE	1-B. 1st Floor, Kalinga Hotel Lane, Baleshwar, Baleshwar Sadar, Balasore 756001.
BANGALORE	Trade Center 1st Floor, 45 Dickenson Road, (Next To Manipal Center), Bangalore 560042.
BANGALORE	No 35, Puttanna Road, Basavanagudi, Bangalore 560004.
BANKURA	Plot nos- 80/1/A, Natunchati Mahala, 3rd floor, Ward no-24, Opposite P.C Chandra, Bankura 722101.
BAREILLY	F-62 63 IInd Floor, Butler Plaza Commercial Complex, Civil Lines, Bareilly 243001.
BAREILLY	54 Civil Lines, Ayub Khan Chauraha, Bareilly 243001.
BEGUSARAI	Near Hotel Diamond Surbhi Complex, O.C Township Gate, Kapasiya Chowk, Begusarai 851117.
BELGAUM	1st Floor 221/2A/1B, Vaccine Depot Road, Tilakwadi, Near 2nd Railway Gate, Belgaum 590006.
BELGAUM	No 101, CTS NO 1893, Shree Guru Darshani Tower Anandwadi, Hindwadi, Belgaum 590011.
BELLARY	# 60/5 Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary 583101.
BELLARY	Shree Gayathri Towers, # 4, 1st Floor, KHB Colony, Gopalsamy Mudaliar Road, Gandhi Nagar, Bellary 583103.
BERHAMPUR	Kalika Temple Street, Ground Floor, Beside SBI BAZAR Branch, Berhampur 760002.
BERHAMPUR	Opp -Divya Nandan Kalyan Mandap, 3rd Lane Dharam Nagar, Near Lohiya Motor, Berhampur 760001.
BHAGALPUR	Ground Floor, Gurudwara Road, Near Old Vijaya Bank, Bhagalpur 812001.
BHAGALPUR	2nd Floor, Chandralok Complex, Near Ghanta Ghar, Bhagalpur 812001.
BHARUCH	Shop No 147-148, Aditya Complex, Near Kasak Circle, Bharuch 392001.
BHATINDA	2907 GH GT Road, Near Zila Parishad, Bhatinda 151001.
BHATINDA	MCB -Z-3-01043, 2nd Floor, Goniana Roda, Opp: Nippon India MF, Near Hanuman Chowk, GT Road, Bhatinda 151001.

BHAVNAGAR	305-306 Sterling Point, Waghawadi Road, Opp. HDFC Bank, Bhavnagar 364002.
BHAVNAGAR	303, Sterling Point, Waghawadi Road, Bhavnagar 364001.
BHILAI	First Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank, Nehru Nagar, Bilhai 490020.
BHILAI	Office No.2, 1st Floor, Plot No 9/6, Nehru Nagar- East, Bilhai 490020.
BHILWARA	Indra Prasta Tower IInd Floor, Syam Ki Sabji Mandi, Near Mukerjee Garden, Bhilwara 311001.
BHILWARA	Shop No. 27-28 1st Floor, Heera Panna Market, Pur Road, Bhilwara 311001.
BHOPAL	Plot No 10 2nd Floor, Alankar Complex, MP Nagar Zone II, Near ICICI Bank, Bhopal 462011.
BHOPAL	Kay Kay Business Centre, 133 Zone I MP Nagar, Above City Bank, Bhopal 462011.
BHUBANESWAR	Plot No 111 Varaha Complex Building, 3rd Floor Station Square, Kharvel Nagar Unit 3, Bhubaneswar 751001.
BHUBANESWAR	A/181 Back Side of Shivam Honda Show Room, Saheed Nagar, Bhubaneswar 751007.
BHUJ	Office No. 4-5, First Floor RTO Relocation Commercial Complex –B, Opp. Fire Station, Near RTO Circle, Bhuj 370001.
BIKANER	Shop No F 4 & 5, Bothra Compey, Modern Market, Bikaner 334001.
BIKANER	70-71 2nd Floor, Dr.Chahar Building, Panchsati Circle, Sadul Ganj, Bikaner 334001.
BILASPUR	Beside HDFC Bank, Link Road, Bilaspur 495001.
BILASPUR	ANANDAM PLAZA, Shop.No. 306; 3rd Floor, Vyapar Vihar Main Road, Bilaspur 495001.
BOKARO	Mazzanine Floor F-4, City Centre, Bokaro Steel City, Bokaro 827004.
BOKARO	B-1 1st Floor City Centre, Sector- 4, Near Sona Chandi Jewellers, Bokaro 827004.
BURDWAN	399 G T Road 1st Floor, Above Exide Showroom, Burdwan 713101.
BURDWAN	Saluja Complex, 846, Laxmipur, G. T. Road, Burdwan 713101.
CALICUT	29 / 97G Gulf Air Building, 2nd Floor Arayidathupalam, Mavoor Road, Calicut 673016.
CALICUT	Second Floor, Manimurijil Centre, Bank Road, Kasaba Village, Calicut 673001.
CHANDIGARH	Deepak Towers, SCO 154-155 1st Floor, Sector 17-C, Chandigarh 160017.
CHANDIGARH	SCO 2423-2424, Sector 22-C, First Floor, Chandigarh 160022.
CHENNAI	No.178/10 Kodambakkam High Road, Ground Floor, Opp. Hotel Palmgrove, Nungambakkam, Chennai 600034.
CHENNAI	9th Floor, Capital Towers, 180, Kodambakkam High Road, Nungambakkam, Chennai 600034.
CHENNAI	No 23   Cathedral Garden Road, Nungambakkam, Chennai 600034.
CHINSURAH	96, Doctors Lane, Hooghly Dt, Chinsurah 712101.
COCHIN	Modayil, 39/2638 DJ, 2nd Floor, 2A, M.G Road, Cochin 682016.
COCHIN	Ali Arcade 1st Floor, Near Atlantis Junction, Kizhavana Road, Panampilly Nagar, Ernakulam 682036.
COIMBATORE	No 1334; Thadagam Road, Thirumoorthy Layout, R.S.Puram, Behind Venkteswara Bakery, Coimbatore 641002.
COIMBATORE	3rd Floor Jaya Enclave, 1057 Avinashi Road, Coimbatore 641018.
CUTTACK	Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack 753001.
CUTTACK	PO Buxi Bazar, Opp Dargha Bazar Police Station, Dargha Bazar, Cuttack 753001.
DARBHANGA	Jaya Complex 2nd Floor, Above Furniture Planet, Donar Chowk, Darbhanga 846003.
DAVANGERE	Akkamahadevi Samaja Complex, Church Road, P J Extension, Davangere 577002.
DAVANGERE	D.No 162/6 , 1st Floor, 3rd Main, P J Extension, Davangere taluk, Davangere Mandal, Davangere 577002.
DEHRADUN	204/121 Nari Shilp Mandir, Margold Connaught Place, Dehradun 248001.
DEHRADUN	Kaulagarh Road Near, Sirmaur Marg, Above Reliance Webworld, Dehradun 248001.
DEOGHAR	S S M Jalan Road, Ground Floor Opp. Hotel Ashoke, Caster Town, Deoghar 814112.
DEORIA	K. K. Plaza, Above Apurwa Sweets, Civil Lines Road, Deoria 274001.
DHANBAD	Urmila Towers Room No: 111 (1st Floor), Bank More, Dhanbad 826001.
DHANBAD	208 New Market 2nd Floor, Katras Road, Bank More, Dhanbad 826001.
DHULE	Ground Floor Ideal Laundry, Lane No 4 Khol Gallii, Near Muthoot Finance, Opp Bhavasar General Store, Dhule 424001.
DURGAPUR	Plot No 3601, Nazrul Sarani, City Centre, Durgapur 713216.
DURGAPUR	Mwav-16 Bengal Ambuja, 2nd Floor City Centre, 16 Dt Burdwan, Durgapur 713216.
ELURU	D.No:23B-5-93/1 Savithri Complex, Near Dr.Prabhavathi Hospital, Edaravari Street, R.R.Pet, Eluru 534002.
ERODE	171-E Sheshaiyer Complex First Floor, Agraharam Street, Erode 638001.
ERODE	No 38/1, Sathy Road, (VCTV Main Road), Sorna Krishna Complex, Ground Floor, Erode 638003.
FARIDABAD	B-49 First Floor Nehru Ground, Behind Anupam Sweet House Nit, Faridabad 121001.
FARIDABAD	A-2B 1st Floor, Nehru Ground NIT, Faridabad 121001.
FEROZEPUR	The Mall Road, Chawla Bulding 1st Floor, Opp. Centrail Jail, Near Hanuman Mandir, Ferozepur 152002.
GANDHIDHAM	204 2nd Floor Bhagwati Chamber, Kutchkala Road, Gandhidham 382007.
GANDHINAGAR	Plot No 945/2, Sector 7/C, Opp Pathika, Gandhinagar 382007.
GAYA	Property No. 711045129, Ground Floor, Hotel Skylark, Swaraipuri Road, Gaya 823001.
GHAZIABAD	B-11, LGF RDC, Rajnagar, Ghaziabad 201002.
GHAZIABAD	1st Floor C-7, Lohia Nagar, Ghaziabad 201001.
GHAZIPUR	House No. 148/19, Mahua bagh, Ghazipur 233001.
GONDA	H No 782, Shiv Sadan, ITI Road, Near Raghukul Vidyapeeth, Civil lines, Gonda 271001.
GORAKHPUR	Shop No 3 2nd Floor, Cross Road The Mall, A D Chowk Bank Road, Gorakhpur 273001.
GORAKHPUR	Above V.I.P. House, Ajdacent A.D. Girls College, Bank Road, Gorakhpur 273001.
GULBARGA	H NO 2-231, Krishna Complex 2nd Floor, Opp. Municipal corporation Office, Jagat Station Main Road, KALABURAGI, Gulbarga 585105.
GUNTUR	Door No. 5-38-44 5/1 Brodipet, Near Ravi Sankar Hotel, Guntur 522002.
GUNTUR	2nd Shutter, 1st Floor, Hno. 6-14-48, 14/2 Lane, Arundal Pet, Guntur 522002.
GURGAON	SCO 16, Sector 14 First Floor, Gurgaon 122001.
GURGAON	2nd Floor, Vipul Agora, M. G. Road, Gurgaon 122001.
GUWAHATI	A.K. Azad Road, Rehabari, Guwahati 781008.
GUWAHATI	1st Floor Bajrangbali Building, Near Bora Service Station, GS Road, Guwahati 781007.
GWALIOR	G-6 Global Apartment, Kailash Vihar Colony, City Centre, Opp. Income Tax Office, Gwalior 474002.
GWALIOR	2nd Floor Rajeev Plaza, Jayendra Ganj, Lashkar, Gwalior 474009.

HALDWANI	Shop No 5, KMVN Shopping Complex, Haldwani 263139.
HARIDWAR	7, Govindpuri, Opposite 1-india Mart, Above Raj Electricals, Ranipur More, Haridwar 249401.
HASSAN	SAS NO -212, ground floor, Near Hotel Southern Star, Sampige Road 1st Cross, K.R.Puram, Hassan 573201.
HAZARIBAG	Municipal Market, Annanda Chowk, Hazaribag 825301.
HISAR	12 Opp. Bank of Baroda, Red Square Market, Hisar 125001.
HISSAR	Shop No. 20, Ground Floor, R D City Centre, Railway Road, Hisar 125001.
HOSHIARPUR	1st Floor The Mall Tower, Opp Kapila Hospital, Sutheri Road, Hoshiarpur 146001.
HUBLI	No.204 205 1st Floor, 'B' Block Kundagol Complex, Opp. Court Club Road, Hubli 580029.
HUBLI	R R Mahalaxmi Mansion, Above INDUSIND Bank, 2nd Floor, Desai Cross, Pinto Road, Hubballi 580029.
HYDERABAD	'KARVY CENTRE' 8-2-609/K, Avenue 4, Street No. 1, Banjara Hills, Hyderabad 500034.
HYDERABAD	KARVY SELENIUM, Plot No. 31 & 32, Tower B, Survey No. 115/22, 115/24 & 115/25, Financial District, Gachibowli, Nanakramguda, Serlingampally Mandal, Hyderabad 500032.
INDORE	101 Shalimar Corporate Centre, 8-B South Tukoganj, Opposite Green Park, Indore 452001.
INDORE	2nd Floor 203-205 Balaji Corporates, Above ICICI Bank, Near Cure Well Hospital, 19/1 New Palasia, Janjeerwala Square, Indore 452001.
JABALPUR	8 Ground Floor Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur 482001.
JABALPUR	Grover Chamber, 43 Naya Bazar Malviya Chowk, Opp Shyam Market, Jabalpur 482002.
JAIPUR	R-7 Yudhisthir Marg C-Scheme, Behind Ashok Nagar Police Station, Jaipur 302001.
JAIPUR	Office Number 101, 1st Floor, Okay Plus Tower, Next to Kalyan Jewellers, Government Hostel Circle, Ajmer Road, Jaipur 302001.
JALANDHAR	367/8 Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar 144001.
JALANDHAR	Office No 7, 3rd Floor, City Square building, E-H197 Civil Lines, Jalandhar 144001.
JALGAON	70 Navipeth, Opp. Old Bus Stand, Jalgaon 425001.
JALGAON	269 Jaaee Vishwa, 1st floor, Above United Bank of India, Baliram Peth, Nr Kishor Agencies, Jalgaon 425001.
JALNA	Shop No 6 Ground Floor, Anand Plaza Complex, Bharat Nagar Shivaji Putla Road, Jalna 431203.
JALPAIGURI	D B C Road, Opp Nirala Hotel, Jalpaiguri 735101.
JAMMU	JRDS Heights, Lane Opp. S & S Computers, Near Rbi Building Sector 14, Nanak Nagar, Jammu 180004.
JAMMU	Gupta's Tower, 2nd Floor, CB-12, Rail Head complex, Jammu 180012.
JAMNAGAR	207 Manek Centre, P N Marg, Jamnagar 361001.
JAMNAGAR	131 Madhav Plazza, Opp SBI Bank, Nr Lal Bunglow, Jamnagar 361001.
JAMSHEDPUR	Room No. 15 1st Floor, Millennium Tower "R" Road, Bistupur, Jamshedpur 831001.
JAMSHEDPUR	Madhukunj, 3rd Floor, Q Road, Sakchi, Bistupur, East Singhbhum, Jamshedpur 831001.
JHANSI	372/18 D, 1st Floor above IDBI Bank, Beside V-Mart, Near "RASKHAN", Gwalior Road, Jhansi 284001.
JHANSI	1st Floor, Puja Tower, Near 48 Chambers, ELITE Crossing, Jhansi 284001.
JODHPUR	1/5 Nirmal Tower, 1st Chopasani Road, Jodhpur 342003.
JODHPUR	203 Modi Arcade, Chopasni Road, Jodhpur 342001.
JUNAGADH	Aastha Plus 202-A 2nd Floor, Sardarbag Road Nr.Alkapuri, Opp. Zansi Rani Statue, Junagadh 362001.
JUNAGADH	Shop no-6, First floor, Noble central complex, Near police headquarter, Thana road, Junagadh 362001.
KADAPA	D.No:3/1718 Shop No: 8 , Bandi Subbaramaiah Complex, Besides Bharathi Junior College, Raja Reddy Street, Kadapa 516001.
KAKINADA	No.33-1 44 Sri Sathya Complex, Main Road, Kakinada 533001.
KALYANI	A-1/50 Block Akalyani, Dist Nadia, Kalyani 741235.
KANNUR	Room No. PP 14/435, Casa Marina Shopping Centre, Talap, Kannur 670004.
KANNUR	2nd Floor Global Village, Bank Road, Kannur 670001.
KANPUR	First Floor 106-108, City Centre Phase II, 63/ 2 The Mall, Kanpur 208001.
KANPUR	15/46 B Ground Floor, Opp : Muir Mills, Civil Lines, Kanpur 208001.
KARIMNAGAR	H.No.7-1-257, Upstairs S.B.H, Mankammathota, Karimnagar 505001.
KARIMNAGAR	2nd Shutter, HNo. 7-2-607, Sri Matha Complex, Mankammathota, Karimnagar 505001.
KARNAL	18/369 Char Chaman, Kunjpura Road, Behind Miglani Hospital, Karnal 132001.
KARUR	126 GVP Towers, Kovai Road, Basement of Axis Bank, Karur 639002.
KARUR	No.108 Arulsivam Complex, Thiru Vi Ka Road, Karur 639001.
KHARAGPUR	Shivhare Niketan, H.No.291/1 Ward No-15, Malancha Main Road, Opposite Uco Bank, Kharagpur 721301.
KHARAGPUR	180 Malancha Road, Beside Axis Bank Ltd, Kharagpur 721304.
KOLHAPUR	2 B 3rd Floor Ayodhya Towers, Station Road, Kolhapur 416001.
KOLHAPUR	605/1/4 E Ward Shahupuri 2nd Lane, Laxmi Niwas Near Sultane Chambers, Kolhapur 416001.
KOLKATA	Saket Building, 44 Park Street 2nd Floor, Kolkata 700 016.
KOLKATA	Apeejay House ( Beside Park Hotel ), 15 Park Street, C Block, 3rd Floor, Kolkata-700016, West Bengal, India.
KOLLAM	Uthram Chambers (Ground Floor), Thamarakulam, Kollam 691006.
KOLLAM	Sree Vigneswara Bhavan, Shastri Junction, Kadapakada, Kollam 691001.
KOTA	B-33 'Kalyan Bhawan', Triangle Part, Vallabh Nagar, Kota 324007.
KOTA	Plot No:259 1st Floor Near Lala Lajpat Rai Circle, Shopping Centre, Kota 324007.
KOTTAYAM	Building No: KMC IX / 1331 A, Thekkumkattil Building, Opp.: Malayala Manorama, Railway Station Road, Kottayam 686001.
KOTTAYAM	1st Floor Csiascension Square, Railway Station Road, Collectorate P O, Kottayam 686002.
KUMBAKONAM	Jailani Complex, 47 Mutt Street, Kumbakonam 612001.
KURNOOL	Shop Nos. 26 and 27, Door No. 39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool 518001.
KURNOOL	Shop No.43 1st Floor, S V Complex Railway Station Road, Near SBI Main Branch, Kurnool 518004.
LUCKNOW	No. 4 First Floor, Centre Court 5, Park Road, Hazratganj, Lucknow 226001.
LUCKNOW	1st Floor, A A Complex, Thaper House, 5 Park Road, Hazratganj, Lucknow 226001.
LUDHIANA	UGF Prince Market, Green Field Near Traffic Lights, (Above Dr. Virdis Lab), Sarabha Nagar, Pulli Pakhowal Road, P.O. Model Town, Ludhiana 141002.
LUDHIANA	SCO 122, 2nd Floor Above HDFC Mutual fund, Feroze Gandhi Market , Ludhiana 141001.
MADURAI	Shop No 3 2nd Floor, Suriya Towers, 272/273 – Goodshed Street, Madurai 625001.
MADURAI	No. G-16/17, AR Plaza, 1st floor, North Veli Street, Madurai 625001.
MALDA	Ram Krishna Pally, Ground Floor, English Bazar, Malda 732101.

MANDI	House No. 99/11, 3rd Floor, Opposite GSS Boy School, School Bazar, Mandi 175001.
MANGALORE	No. G4 & G5 Inland Monarch, Opp. Karnataka Bank, Kadri Main Road Kadri, Mangalore 575003.
MANGALORE	Mahendra Arcade Opp Court Road, Karangal Padi, Mangalore 575003.
MARGAO	Virinkar Chambers I Floor, Near Kamat Milan Hotel, Old. Station Road, New Market Near Lily Garments, Margao 403601.
MARGAO	2nd Floor Dalal Commercial Complex, Pajifond, Margao 403601.
MATHURA	Shop No. 9, Ground Floor, Vihari Lal Plaza, Opposite Brijwasi Centrum, Near New Bus Stand, Mathura 281001.
MEERUT	108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut 250002.
MEERUT	H No 5, Purva Eran, Opp Syndicate Bank, Hapur Road, Meerut 250001.
MEHSANA	1st Floor Subhadra Complex, Urban Bank Road, Mehsana 384002.
MEHSANA	UL/47 Apollo Enclave, Opp Simandhar Temple, Modhera Cross Road, Mehsana 384002.
MIRZAPUR	Above HDFC Bank, Dankeenganj, Mirzapur 231001.
MOGA	1st Floor Dutt Road, Mandir Wali Gali, Civil Lines Barat Ghar, Moga 142001.
MORADABAD	B-612 'Sudhakar', Lajpat Nagar, Moradabad 244001.
MORADABAD	Chadha Complex, G. M. D. Road, Near Tadi Khana, Chowk, Moradabad 244001.
MORENA	House No. HIG 959, Near Court, Front of Dr. Lal Lab, Old Housing Board Colony, Morena 476001.
MUMBAI	Hirji Heritage, 4th Floor, Office no 402, Landmark : Above Tribhuvandas Bhimji Zaveri (TBZ), L.T. Road, Borivali - West, Mumbai - 400 092.
MUMBAI	351, Icon, 501, 5th floor, Western Express Highway, Andheri East, Mumbai - 400069.
MUMBAI	Rajabhadur Compound Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30. Mumbai Samachar Mar, Fort, Mumbai 400023.
MUMBAI	Platinum Mall, Office No.307, 3rd Floor, Jawahar Road, Ghatkopar East, Mumbai 400077.
MUMBAI	Shop No. 1, Ground Floor, Dipti Jyothi Co Op Hsg Soc, Near MTNL Office, P M Road, Vileparle East, Mumbai 400057.
MUMBAI	24/B Raja Bahadur Compound, Ambalal Doshi Marg, Behind BSE Bldg, Fort, Mumbai 400001.
MUMBAI	Gomati Smuti, Ground Floor, Jambli Gully, Near Railway Station, Borivali (West), Mumbai 400092.
MUZAFFARPUR	Brahman Toli, Durgasthan Gola Road, Muzaffarpur 842001.
MUZAFFARPUR	First Floor, Saroj Complex, Diwam Road, Near Kalyani Chowk, Muzaffarpur 842001.
MYSORE	No.1 1st Floor Ch.26, 7th Main 5th Cross, Saraswati Puram, Above Trishakthi Medicals, Mysore 570009.
MYSORE	L-350 Silver Tower, Ashoka Road Opp.Clock Tower, Mysore 570001.
NADIAD	311-3rd Floor City Center, Near Paras Cinema, Nadiad 387001.
NAGERCOIL	45 East Car Street, 1st Floor, Nagercoil 629001.
NAGPUR	145 Lendra Park, Behind Shabari, New Ramdaspath, Nagpur 440010.
NAGPUR	Plot No 2/1 House No 102/1, Mangaldeep Appartment, Opp Khandelwal Jewelers, Mata Mandir Road, Dharampeth, Nagpur 440010.
NANDED	Shop No.4 Santakripa Market, G G Road Opp.Bank of India, Nanded 431601.
NASIK	Ruturang Bungalow 2, Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik 422005.
NASIK	F-1 Suyojit Sankul, Sharanpur Road, Nasik 422002.
NAVI MUMBAI	BSEL Tech Park B-505, Plot no 39/5 & 39/5A, Sector 30A, Vashi, Navi Mumbai 400705.
NAVSARI	16 1st Floor Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari 396445.
NAVSARI	103, 1st Floor, Landmark Mall, Near Sayaji Library, Navsari 396445.
NELLORE	9/756 First Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore 524001.
NEW DELHI	401 to 404, 4th Floor, Kanchan Junga Building, Barakhamba Road New Delhi 110001.
NEW DELHI	305 New Delhi House, 27 Barakhamba Road, New Delhi 110001.
NOIDA	C-81 First Floor, Sector 2, Noida 201301.
NOIDA	F - 21, Sector-18, Noida 201301.
PALAKKAD	Door No.18/507(3) Anugraha, Garden Street, College Road, Palakkad 678001.
PALAKKAD	No: 20 & 21 Metro Complex, H.P.O.Road, Palakkad 678001.
PANIPAT	SCO 83-84 1st Floor, Devi Lal Shopping Complex, Opp Rbs Bank, G T Road, Panipat 132103.
PANIPAT	Shop No. 20, 1st Floor BMK Market, Behind HIVE Hotel, G.T. Road, Panipat 132103.
PANJIM	Lawande Sarmalkar Bhavan, 1st Floor, Office No. 2, Next to Mahalaxmi Temple, Panaji Goa - 403 001.
PANJIM	Flat No.1-A, H. No. 13/70, Timotio Bldg, Next to Navhind Bhavan (Market Area), Heliodoro Salgado Road, Panaji, Goa - 403001.
PATHANKOT	2nd Floor, Sahni Arcade Complex, Adj.Indra Colony Gate, Railway Road, Pathankot 145001.
PATIALA	35 New Lal Bagh Colony, Patiala 147001.
PATIALA	SCO 27 D , Chotti Baradari , Near Car Bazaar, Patiala 147001.
PATNA	G-3 Ground Floor, Om Vihar Complex, SP Verma Road, Patna 800001.
PATNA	3A 3rd Floor Anand Tower, Exhibition Road Opp ICICI Bank, Patna 800001, Phone : 0612-2323066.
PONDICHERRY	S-8 100 Jawaharlal Nehru Street, (New Complex Opp. Indian Coffee House), Pondicherry 605001.
PONDICHERRY	No 122(10b), Muthumariamman koil street, Pondicherry 605001.
PUNE	Survey No 46, City Survey No 1477, 1st floor Vartak Pride, D. P Road, Karvenagar, Behind Mangeshkar Hospital, Next to Kalpvruksh Society, Pune 411052.
PUNE	Mozaic Bldg, CTS No.1216/1, Final, Plot No.576/1 TP, Scheme No.1, F C Road, Bhamburda, Shivaji Nagar, Pune 411004.
RAIPUR	HIG C-23 Sector 1, Devendra Nagar, Raipur 492004.
RAIPUR	Shop No. 31 Third Floor, Millenium Plaza Above Indian House, Behind Indian Coffee House, Raipur 492001.
RAJAHMUNDRY	Door No: 6-2-12 1st Floor, Rajeswari Nilayam Near, Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry 533101.
RAJAHMUNDRY	D.No.6-1-4 Rangachary Street, T.Nagar Near Axis Bank Street, Rajahmundry 533101.
RAJKOT	Office 207 210 Everest Building, Opp Shastri Maidan, Limda Chowk, Rajkot 360001.
RAJKOT	302, Metro Plaza, Near Moti Tanki Chowk, Rajkot 360001, Phone : 0281-6545888.
RANCHI	4 HB Road No: 206, 2nd Floor Shri Lok Complex, Ranchi 834001.
RANCHI	Room No 307 3rd Floor, Commerce Tower, Beside Mahabir Tower, Ranchi 834001.
RENUKOOT	Radhika Bhavan, Opp. Padmini Hotel, Murdhwa, Renukoot 231217.
REWA	In Front of Teerth Memorial Hospital, University Road, Rewa 486001.
ROHTAK	SCO - 34, Ground Floor, Ashoka Plaza, Delhi Road, Rohtak 124001.
ROHTAK	Shop No 14, Ground Floor, Ashoka Plaza, Delhi Road, Rohtak 124001.
ROORKEE	Shree Ashadeep Complex, 16, Tyagi Dairy Road, Near Income Tax Office, Roorkee 247667.

ROURKELA	1st Floor Mangal Bhawan, Phase II Power House Road, Rourkela 769001.
ROURKELA	1st Floor Sandhu Complex, Kachery Road, Uditnagar, Rourekla 769012.
SAGAR	II Floor, Above Shiva Kanch Mandir, 5 Civil Lines, Sagar 470002.
SAHARANPUR	I Floor Krishna Complex, Opp. Hathi Gate Court Road, Saharanpur 247001.
SALEM	No.2 I Floor Vivekananda Street, New Fairlands, Salem 636016.
SALEM	No.40 Brindavan Road, Fairlands, Near Perumal Koil, Salem 636016.
SAMBALPUR	Opp. Town High School, Sansarak, Sambalpur 768001.
SAMBALPUR	Koshal Builder Complex, Near Goal Bazaar Petrol Pump, Nayapara, Sambalpur 768001.
SANGLI	Jiveshwar Krupa Bldg, Shop. No.2 Ground Floor, Tilak Chowk Harbhat Road, Sangli 416416.
SATARA	117 / A / 3 / 22 Shukrawar Peth, Sargam Apartment, Satara 415002.
SATNA	Jainam Market, Purana Power House Chauraha, Panni Lal Chowk, Satna 485001.
SECUNDERABAD	208 II Floor Jade Arcade, Paradise Circle, Secunderabad 500003.
SHILLONG	Annex Mani Bhawan, Lower Thana Road, Near R K M LP School, Shillong 793001.
SHIMLA	1st Floor Opp Panchayat Bhawan, Main Gate, Bus Stand, Shimla 171001.
SHIMLA	1st Floor, Hills View Complex, Near Tara Hall, Shimla 171001.
SHIMOGA	Near Gutti Nursing Home, Kuvempu Road, Shimoga 577201.
SHIMOGA	Sri Matra Naika Complex 1st Floor, Above Shimoga Diagnostic Centre, LLR Road Durgigudi, Shimoga 577201.
SHIVPURI	Near Hotel Vanasthali, In Front of Sawarkar Park, A. B. Road, Shivpuri 473551.
SIKAR	First Floor Super Tower , Behind Ram Mandir, Near Taparya Bagichi, Sikar 332001.
SILCHAR	N.N. Dutta Road, Chowchakra Complex, Premtala, Silchar 788001.
SILIGURI	17B Swamiji Sarani, Siliguri 734001.
SILIGURI	Nanak Complex, Sevoke Road, Siliguri 734001.
SITAPUR	12/12-A Sura Complex, Arya Nagar, Opp Mal Godam, Sitapur 261001.
SOLAN	Disha Complex, 1St Floor, Above Axis Bank, Rajgarh Road, Solan 173212.
SOLAPUR	Flat No 109 1st Floor, A Wing Kalyani Tower, Near Pangal High School, 126 Siddheshwar Peth, Solapur 413001.
SOLAPUR	Block No 06 Vaman Nagar, Opp D-Mart Jule Solapur, Solapur 413004.
SONEPAT	2nd floor, DP Tower, Model Town, Near Subhash Chowk, Sonapat 131001.
SRI GANGANAGAR	18 L Block, Sri Ganganagar 335001.
SRI GANGANAGAR	Shop No. 5, Opposite Bihani Petrol Pump, Near Baba Ramdev Mandir, NH - 15, Sri Ganganagar 335001.
SRIKAKULAM	D No 4-4-97, First Floor, Behind Sri Vijayaganapathi Temple, Pedda relli veedhi, Palakonda Road, Srikakulam 532001.
SULTANPUR	1st Floor, Ramashanker Market, Civil Line, Sultanpur 228001.
SURAT	Shop No-G-5, International Commerce Center, , Nr.Kadiwala School, Majura Gate, Ring Road, Surat 395002.
SURAT	G-5 Empire State Building, Nr Udhna Darwaja, Ring Road, Surat 395002.
THANE	102, Dev Corpora , 'A' wing , 1st Floor, Eastern Express Highway, Cadbury Junction, Thane (West) 400601.
THANE	Room No. 302, 3rd Floor, Ganga Prasad, Near RBL Bank Ltd, Ram Maruti Cross Road, Naupada, Thane 400602.
THIRUVALLA	1st Floor, Room No - 61(63), International Shopping Mall, Opp. St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Thiruvalla 689105.
THIRUVALLA	2nd Floor Erinjery Complex, Ramanchira, Opp Axis Bank, Thiruvalla 689107.
THRISSUR	Room No 26 & 27, Dee Pee Plaza, Kokkalai, Thrissur 680001.
THRISSUR	4th Floor, Crown Tower, Shakthan Nagar, Opp: Head Post Office, Thrissur 680001.
TIRUNELVELI	1st Floor Mano Prema Complex, 182/6 S. N High Road, Tirunelveli 627001.
TIRUNELVELI	55/18 Jeney Building, S N Road Near Aravind Eye Hospital, Tirunelveli 627001.
TIRUPATHI	Shop No : 6 Door No: 19-10-8, (Opp To Passport Office), Air Bypass Road, Tirupathi 517501.
TIRUPATHI	H.No:10-13-425 1st Floor, Tilak Road Opp: Sridevi Complex, Tirupathi 517501.
TIRUPUR	1 (1) Binny Compound, 2nd Street Kumaran Road, Tirupur 641601.
TRICHY	No 8 I Floor 8th Cross, West Extn. Thillainagar, Trichy 620018.
TRICHY	No 23C/1 E V R road, Near Vekkaiamman Kalyana Mandapam, Putthur, Trichy 620017.
TRIVANDRUM	R S Complex, Opposite of LIC Buildings, Pattom P O, Trivandrum 695004.
TRIVANDRUM	2nd Floor Akshaya Tower, Sasthamangalam, Trivandrum 695010.
TUTICORIN	4 B A34 A37, Mangalmal Mani Nagar, Opp. Rajaji Park, Palayamkottai Road, Tuticorin 628003.
UDAIPUR	Shree Kalyanam, 50, Tagore Nagar, Sector - 4, Hiranmagri, Udaipur 313001.
UDAIPUR	201-202 Madhav Chambers, Opp G P O, Chetak Circle, Udaipur 313001.
UJJAIN	101 Aashita Tower, 13/1 Dhanwantri Marg, Freeganj, Ujjain 456010.
VADODARA	103 Aries Complex BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara 390007.
VADODARA	203, Corner point, Jetalpur Road, Baroda 390007, Gujarat.
VALSAD	Gita Nivas 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad 396001.
VALSAD	406 Dreamland Arcade, Opp Jade Blue, Tithal Road, Valsad 396001.
VAPI	208 2nd Floor Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C. Char Rasta, Vapi 396195.
VAPI	A-8, First Floor, Solitaire Business Centre, OPP DCB BANK , GIDC CHAR RASTA, SILVASSA ROAD, Vapi 396191.
VARANASI	Office No 1 Second Floor, Bhawani Market, Building No. D58/2A1 Rathyatra, Beside Kuber Complex, Varanasi 221010.
VARANASI	D-64/1321st Floor, KA Mauza, Settlement Plot No 478, Pargana : Dehat Amanat, Mohalla Sibra, Varanasi 221010.
VASHI	A Wing, Shop No 205 . 1st Floor, Vashi Plaza Sector-17, Vashi, Navi Mumbai 400073.
VELLORE	AKT Complex 2nd Floor, No 1, 3 New Sankaranpalayam Road, Tolgate, Vellore 632001.
VELLORE	No. 6, NEXUS Towers, 2nd Floor, Officer's Line, Above Peter England & Bata Showroom, opp. To Voorhees School, Vellore 632001.
VIJAYAWADA	40-1-68 Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road Labbipet, Vijayawada 520010.
VIJAYAWADA	39-10-7 Opp : Municipal Water Tank, Labbipet, Vijayawada 520010.
VISAKHAPATNAM	47/9/17 1st Floor, 3rd Lane Dwaraka Nagar, Visakhapatnam 530016.
VISAKHAPATNAM	48-10-40, Ground Floor, Surya Ratna Arcade, Srinagar, Beside Taj Hotel Lodge, Visakhapatnam 530016.
WARANGAL	A.B.K Mall, Near Old Bus Depot Road, F-7 Ist Floor Ramnagar, Hanamkonda, Warangal 506001.
WARANGAL	5-6-95 1 St Floor, Opp: B.Ed Collage, Lashkar Bazar, Chandra Complex, Hanmakonda, Warangal 506001.

YAMUNA NAGAR	124 B/R Model Town, Yamuna Nagar 135001.
YAMUNA NAGAR	B-V, 185/A, 2nd Floor, Jagdhari Road, Near DAV Girls College, (UCO Bank Building), Pyara Chowk, Yamuna Nagar 135001.

\*Any new offices/centres opened will be included automatically. For updated list, please visit [www.dspim.com](http://www.dspim.com) and [www.camsonline.com](http://www.camsonline.com).

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